

AUDITING PROCEDURES REPORT

Issued under P.A. 2 of 1968, as amended. Filing is mandatory.

Local Government Type: <input checked="" type="checkbox"/> City <input type="checkbox"/> Township <input type="checkbox"/> Village <input type="checkbox"/> Other		Local Government Name: <u>City of Wixom, Michigan</u>	County Oakland
Audit Date June 30, 2004	Opinion Date October 8, 2004	Date Accountant Report Submitted To State: December 30, 2004	

We have audited the financial statements of this local unit of government and rendered an opinion on financial statements prepared in accordance with the Statements of the Governmental Accounting Standards Board (GASB) and the *Uniform Reporting Format for Financial Statements for Counties and Local Units of Government in Michigan* by the Michigan Department of Treasury.

We affirm that:

1. We have complied with the *Bulletin for the Audits of Local Units of Government in Michigan* as revised.
2. We are certified public accountants registered to practice in Michigan.

We further affirm the following. "Yes" responses have been disclosed in the financial statements, including the notes, or in the report of comments and recommendations.

You must check the applicable box for each item below:

- | | |
|---|---|
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 1. Certain component units/funds/agencies of the local unit are excluded from the financial statements. |
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 2. There are accumulated deficits in one or more of this unit's unreserved fund balances/retained earnings (P.A. 275 of 1980). |
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 3. There are instances of non-compliance with the Uniform Accounting and Budgeting Act (P.A. 2 of 1968, as amended). |
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 4. The local unit has violated the conditions of either an order issued under the Municipal Finance Act or its requirements, or an order issued under the Emergency Municipal Loan Act. |
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 5. The local unit holds deposits/investments which do not comply with statutory requirements. (P.A. 20 of 1943, as amended [MCL 129.91] or P.A. 55 of 1982, as amended [MCL 38.1132]) |
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 6. The local unit has been delinquent in distributing tax revenues that were collected for another taxing unit. |
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 7. The local unit has violated the Constitutional requirement (Article 9, Section 24) to fund current year earned pension benefits (normal costs) in the current year. If the plan is more than 100% funded and the overfunding credits are more than the normal cost requirement, no contributions are due (paid during the year). |
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 8. The local unit uses credit cards and has not adopted an applicable policy as required by P.A. 266 of 1995 (MCL 129.241). |
| <input type="checkbox"/> yes <input checked="" type="checkbox"/> no | 9. The local unit has not adopted an investment policy as required by P.A. 196 of 1997 (MCL 129.95). |

We have enclosed the following:	Enclosed	To Be Forwarded	Not Required
The letter of comments and recommendations.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Reports on individual federal assistance programs (program audits).	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Single Audit Reports (ASLGU).	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Certified Public Accountant (Firm Name): PLANTE & MORAN, PLLC			
Street Address 26400 Northwestern Hwy.	City Southfield	State MI	ZIP 48034
Accountant Signature <i>Plante & Moran, PLLC</i>			



Comprehensive Annual Financial Report of the City of Wixom, Michigan

June 30, 2004

City of Wixom Officials

City Council

Mayor
Michael McDonald

James Cutright
Ronald Nordstrom, Jr.

Kevin Hinkley
Lori Rich

John Lee
Richard Ziegler

City Administration

City Manager
J. Michael Dornan

City Clerk
Linda Kirby

City Attorney
Thomas Connelly, Esq.

Finance Director/Treasurer
Kevin Brady

City of Wixom
49045 Pontiac Trail
Wixom, Michigan 48393-
2567
Phone: (248) 624-0894
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City of Wixom, Michigan



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City of Wixom, Michigan



November 23, 2004

To the Honorable Mayor and City Council
City of Wixom
Wixom, Michigan 48393

With this letter, we transmit the City of Wixom's Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2004. This report has been prepared pursuant to, and in compliance with State statutes, which require the City to publish within six months of the close of each fiscal year a complete set of financial statements in compliance with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards.

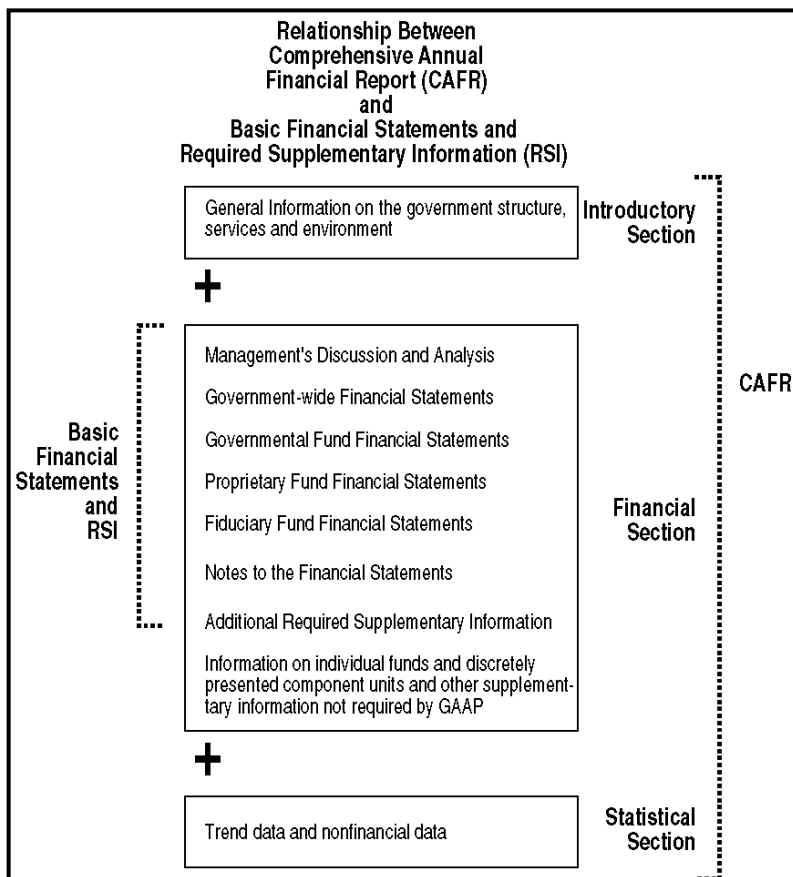
The financial statements have been prepared by the City's Finance Department for the purpose of disclosing the City's financial condition to its residents, elected officials, and other interested parties. Management assumes full responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures. To the best of our knowledge and belief, the financial information is accurate in all material respects and is presented in a manner designed to present fairly the financial position of the City.

The Comprehensive Annual Financial Report is presented in three sections:

Introductory Section - The introductory section includes this letter of transmittal, the City's organizational chart, a list of principal officials, and a fund organizational chart.

Financial Section - The financial section includes the independent auditor's report on the basic financial statements, management's discussion and analysis, basic financial statements, and combining and individual fund statements and schedules for the City's nonmajor and fiduciary funds.

Statistical Section - The statistical section includes selected financial and demographic data depicting the City's historical trends and other significant information.



City of Wixom, Michigan

The City of Wixom's financial statements have been audited by Plante & Moran, PLLC. The purpose of an independent audit is to provide reasonable assurance that the financial statements are free of material misstatement. The independent audit involves examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The audit concluded that there was a reasonable basis for rendering an unqualified opinion that the City of Wixom's financial statements for the year ended June 30, 2004 are fairly presented in conformity with GAAP. Plante & Moran's report is presented as the first component of the financial section of this report.

All local units of government within the state of Michigan must comply with the Uniform Budgeting and Accounting Act, PA 2 of 1968, as amended, which requires an annual audit of the financial records and transactions of the City by independent certified public accountants. The primary purpose of the auditing requirements of this act is to maintain the confidence of all interested parties in the integrity of the recordkeeping and financial reporting of local units of government. The independent audit of the City's financial statements did not require a "single audit" because the \$500,000 grant threshold as federally mandated was not met. The single audit is designed to meet specific requirements of federal grantor agencies. These requirements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the City's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards.

This letter is designed to introduce the financial report and provide information that would be useful in assessing the City's financial condition (particularly information about future resources and obligations). In addition, the financial statements include a narrative introduction, overview, and analysis in the form of a management's discussion and analysis (MD&A), which should be read in conjunction with this letter.

City Location and Character

The City of Wixom, incorporated in 1958, is strategically located in the southwestern portion of vibrant Oakland County, encompasses an area of approximately 9 square miles, and is approximately 30 miles northwest of downtown Detroit. Wixom is considered an excellent community in which to live and work. A dynamic, growing community, the City provides residents with a quality lifestyle including beautiful residential neighborhoods, excellent schools, and all the social and cultural opportunities that come with a thriving community. Wixom is well-connected to highway, rail, and air transportation routes offering outstanding accessibility.

The City operates under the City Council-Manager form of government. Policy-making and legislative authority are vested in City Council, which is presided over by the Mayor, who is elected for a two-year term. The six other Council members are elected for four-year overlapping terms. The City Council is responsible, among other things, for passing ordinances, adopting the budget, and appointing advisory board and Council members. The City Manager is responsible for carrying out the policies and ordinances of the City Council and for overseeing the day-to-day operations of the City. The City Council appoints the City Manager and City Clerk, who reports, as do all other department heads, to the City Manager.



City of Wixom, Michigan

Throughout its history, Wixom has enjoyed a high level of citizen involvement, which has contributed to the high quality of life in the community. Residents are elected or appointed to serve on a variety of Councils, committees, and boards. Residents and officials alike volunteer their time and talent to support various projects to benefit the community.

The City provides a wide range of municipal services, including police and fire protection; the construction and maintenance of roads and other infrastructure; recreational activities and cultural events; community planning, zoning, and code enforcement; refuse collection, water receiving, and sewer disposal services. In addition to general government activities, the activities of the Library, the Downtown Development Authority, and the Local Development Finance Authority are reported as a separate component unit of the City. Component units are legally separate entities for which the primary government is financially accountable.

Factors Affecting Financial Condition

The information presented in the financial statements is best understood when it is considered from the broader perspective of the environment in which the City operates

Local Economy - The largest single revenue source is property taxes. The City's local economy remains strong as a result of sustained residential, industrial and commercial development experienced over the past 10 years. Historically this revenue source has grown and is expected to remain stable into the foreseeable future. The diverse tax combination of residential, manufacturing, office, service, and technology and retail-recreational centers reduces Wixom's impact of adverse economic cycles and provides a stable environment for new investment. A total of 32% of the tax roll is residential. The remaining 68% is nonresidential, composed of 10% commercial, 34% industrial and 24% personal property. The City is approximately 80 percent developed.

The region, which includes the City of Wixom and the surrounding area of Oakland County, has a labor force of approximately 720,000 with 35% of Global Fortune 500 companies having business locations in Oakland County. It is anticipated that, after declining for the past several years, job growth will increase moderately for the remainder of 2004 and 2005 calendar years. The City continues to attract businesses of national and international importance. With the Village Center Area construction beginning in June 2004, it is estimated that the taxable value for new construction will be approximately \$153,000,000 over a five year period and \$330,900,000 over a 25 year period.

Accounting and Budgetary Control - The City's comprehensive internal controls framework has been designed to protect the City's assets from loss, theft, or misuse, and to compile sufficient reliable information for the preparation of financial statements in conformity with GAAP. Internal accounting controls are designed to provide reasonable, but not absolute, assurance that the financial statements will be free from material misstatement.

City of Wixom, Michigan

The annual budget serves as the primary financial management tool for the City. From November to March, the City Manager and department heads develop and review departmental and activity budgets. At the budget study sessions in April and May, the City Council gives feedback and communicates its priorities and the direction in which it wishes to proceed. The City Manager, also in a public forum in May, presents the proposed budget in line-item detail to the City Council for review and approval. The Council is required to hold public hearings on the proposed budget and to adopt a final budget, by charter, on the fourth Tuesday in May.

The City of Wixom's budget is a plan that represents the City Council's commitment to provide cost-effective, efficient, and quality services to its residents. The annual budget is adopted in accordance with legal requirements governed by the City's Charter and the Uniform Budgeting Act, State of Michigan, P.A. 621 of 1978. Activities of the General Fund and Special Revenue Funds are included in the annual appropriated budget. The General Fund and Special Revenue Funds are under formal budgetary control. Financial plans for the Debt Service Funds, Enterprise Funds, Capital Project Funds and Component Units are submitted to City Council for review and approval. The City adopts its budget by function and category, which is the level of classification detail at which, by law, expenditures cannot exceed appropriations. Budget transfers between budgetary categories, functions or from fund balance are periodically approved by the City Council. Department Heads with City Manager approval may make transfers of appropriations annually within a department up to an aggregate of \$20,000. Unexpended appropriations lapse at year end, while open purchase orders and contract encumbrances are immediately reappropriated to the subsequent fiscal year. Overall for the year, the total General Fund revenue exceeded total expenditures by \$341,826.

Long-term Financial Planning – Approximately 10.8% of the City's total revenues come from sales tax that is collected by the State and shared with local units of government. Because of reductions in statewide collections of income tax and single business tax, the State government has retained a higher portion of the sales tax in order to balance its own budget. This has resulted in a decrease in state-shared revenue in the current year, and further reductions are expected for the near future. Over the last five years the City's State Shared revenue has decreased from \$1,372,133 (10/31/2001) to \$1,140,042 (10/31/2005) or 17% reduction. While the constitutional portion of State Shared revenue has increased slightly over the last 5 years (\$13,884 or 1.61%), the statutory portion of State Shared revenue has decreased significantly over the same time period (-\$245,975 or -48.1%). The Governor has decided to hold the line on revenue sharing, so the City's projected portion is the same as last years.

Along with efforts to ensure a future growth in tax revenue, the City has developed a Capital Improvements Program to identify its long-term capital needs and ability to fund the program. Over the next five years from FY2004 though FY2008, the City has identified over \$5 million in capital needs with funding sources in place to meet those needs.

From an operational perspective, while the City enjoys a diverse, growing economy, as well as a growing property tax base, factors exist that may constrain the City's fiscal health. The increase in property tax revenue continues to be constrained by the Headlee Amendment (which reduces the maximum authorized millage rate when property is transferred and increases in value) and the provisions of Proposal A (which limits increases in taxable values to 5 percent or the rate



City of Wixom, Michigan

of inflation, whichever is less). Taken together, these fiscal factors create a trend of ever-tightening budgets under which the City must operate.

Finally, along with constrained resources, the City faces increasing financial challenges with escalating costs of employee benefits, especially for medical, prescription drug insurance and postemployment benefits. These issues impose increasing burdens on the City's fiscal structure. Greater revenue growth and/or cost containment measures have been explored to help mitigate future stress on City finances.

Cash Management Policies and Practices - Temporarily idle cash from the City's various funds is invested in pooled cash and investment accounts. Tax collections and water and sewer utility collections are automatically sent to a lockboxes which sweeps the collections into investment accounts to provide better internal control and return on investments. The City complies with Public Act 20 of 1943 and Public Act 367 of the State of Michigan in its cash management procedures. Investment maturities are timed to meet the City's general liquidity needs. Investment instruments generally consisted of U.S. Treasury bills and notes, certificates of deposit, and state-approved pooled investment funds. Utilizing The Highline (formerly Sheshunoff) Banking Rating Report, the City reviews each banking institution's financial status to assess the level of risk of each institution.

Risk Management - The City is a member of the Michigan Municipal Risk Management Authority (MMRMA), which is a risk sharing management insurance program for general and auto liability, auto physical damage, and property loss claims. The City is a member of the Michigan Municipal League Worker's Compensation Fund, which is a self-insured program for local governments and provides workers' disability compensation benefits to injured employees. This fund was authorized and approved under PA 317 of 1969, Section 611(2) of the Workers' Disability Compensation Act which allowed municipalities to pool their liabilities. Additional information on the City of Wixom's risk-management activity can be found in Note 9 of the notes to the financial statements.

Pension and Other Postemployment Benefits - - The City participates in the Michigan Municipal Employees' Retirement System (MMERS), an agent multiple-employer defined benefit pension plan that covers substantially all full-time employees of the City. The MMERS provides retirement, disability, and death benefits to plan members and their beneficiaries. Required contributions are determined as a part of an annual actuarial valuation. As of December 31, 2003, the ratio of present assets to actuarial accrued liabilities was 71%. The City of Wixom also provides postretirement health care benefits for certain retirees and their dependents. As of the end of the current fiscal year, there were 6 retired employees receiving these benefits. Additional information pertaining to the City's pension and postemployment benefits can be found in Notes 10 and 12 of the notes to the financial statements.

Awards and Acknowledgements

This is the first year the City will submit a report to meet the Government Finance Officers Association (GFOA) award for a Certificate of Achievement for Excellence in Financial Reporting for a Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2004. In order to be awarded a Certificate of Achievement, a government must publish an

City of Wixom, Michigan

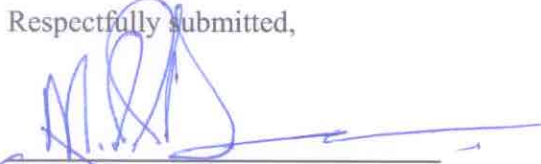


easily readable and efficiently organized CAFR. We hope that this report will satisfy both GAAP and applicable legal requirements.

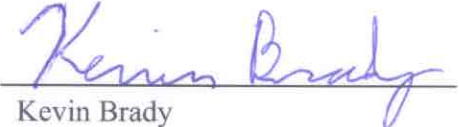
A Certificate of Achievement is valid for a period of one year only. We hope that this current CAFR will meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine our eligibility for a certificate.

The preparation of this report was made possible by the dedicated service of the entire staff of the Finance Department. Special thanks to the Plante & Moran, PLLC, the City's auditors, which made substantial contributions to the review of this document. Each of these individuals has our sincere appreciation for the contributions made in the preparation of this report, as well as all additional individuals who assisted in this effort. Appreciation is also expressed to the City Council for their consistent support throughout the year in matters pertaining to the financial affairs of the City.

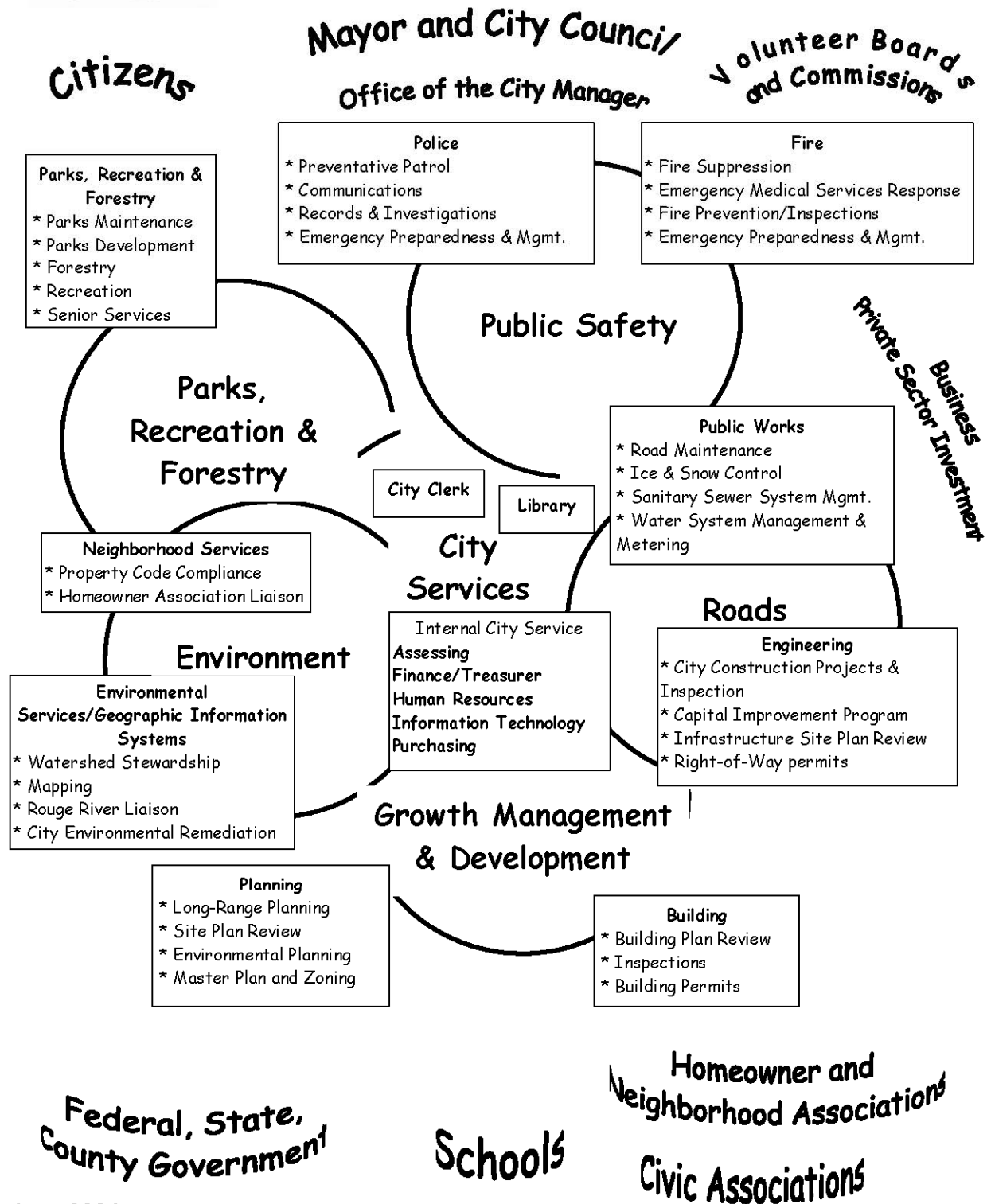
Respectfully submitted,



J. Michael Dornan
City Manager



Kevin Brady
Finance Director



June 2004

City of Wixom Organizational Chart

List of Principal Officials June 30, 2004

Title	Name
City Manager	J. Michael Dornan
Assistant City Manager	Tony Nowicki
Assessor	John Sailer
City Clerk	Linda Kirby
Deputy City Clerk	Anna Rottermond
Director of Public Works	Michael Howell
Building Official	John Lipchik
Fire Chief	Jeff Yuchaz
Finance Director/Treasurer	Kevin Brady
Deputy Treasurer	Marilyn Stamper
Community Services Director	Deanna MaGee
Police Chief	Clarence Goodlein
Library Director	Kim Potter

Fund Organizational Chart
June 30, 2004

Governmental Funds	
General Fund	Special Revenue Funds:
Debt Service Funds:	Community Development Block Grant Fund
Civic Center Debt	Capital Improvement Fund
Major Road Debt	Capital Planning Fund
DPW & Fire Construction Debt	Major Street Act 51 Fund
Capital Projects:	Local Street Act 51 Fund
Major Road Capital Project Fund	Land Acquisition Fund
DPW & Fire Construction Fund	Local Road Capital Project Fund
	Safety Bike Path Fund
	Forfeiture Fund
	Retiree Insurance Fund
	Solid Waste Collection Fund
	Cemetery Fund
Proprietary Funds - Enterprise Funds	
Water Enterprise Fund	Wastewater Enterprise Fund
Fiduciary Funds	
Trust & Agency	
Component Units	
Library	Downtown Development Authority
Local Downtown Finance Authority	

Independent Auditor's Report

To the City Council
City of Wixom, Michigan

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Wixom, Michigan as of and for the year ended June 30, 2004, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City of Wixom, Michigan's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Wixom, Michigan as of June 30, 2004 and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

A member of



A worldwide association of independent accounting firms

To the City Council
City of Wixom, Michigan

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Wixom, Michigan's basic financial statements. The management's discussion and analysis and the budgetary comparison schedules, as identified in the table of contents, are not a required part of the basic financial statements but are supplemental information required by the Governmental Accounting Standards Board. The introductory section, other supplemental information, statistical section, community profile, city maps, and annual disclosure document, as identified in the table of contents, are presented for the purpose of additional analysis and are not a required part of the basic financial statements. The budgetary comparison schedules, combining balance sheets, and combining statements of revenue, expenditures, and changes in fund balance have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. We have applied certain limited procedures to the management's discussion and analysis, which consisted principally of inquiries of management, regarding the methods of measurement and presentation of the required supplemental information. However, we did not audit the information and express no opinion on it. The introductory section, statistical section, community profile, city maps, and annual disclosure document have not been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Plante & Moran, PLLC

October 8, 2004

Management's Discussion and Analysis

As management of the City of Wixom, Michigan, we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2004. We encourage readers to consider the information presented here in conjunction with the City's financial statements.

Financial Highlights

As discussed in further detail in this discussion and analysis, the following represents the most significant financial highlights for the year June 30, 2004:

- For governmental activities (General Fund and other funds), the current assets of the City exceed its current liabilities at the close of June 30, 2004 by \$3,297,924, which may be used to meet the governmental ongoing obligations to citizens and creditors.
- For business-type activities (Water and Sewer Utility Systems), the current assets of the City exceed its current liabilities at the close of June 30, 2004 by \$9,105,664, which may be used to meet the governmental ongoing obligations to citizens and creditors.
- Total net assets related to the City's governmental activities increased by \$1,165,788, while the net assets related to the City's business-type activities increased by \$605,809.
- At the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$4,260,305, a decrease of \$86,201. The decrease in fund balance is primarily due to the completion of a new DPW building and other major capital projects and a planned increase in the fund balance of the General Fund.
- The City's total debt during the fiscal year decreased from \$30,689,256 to \$28,581,829, a decrease of \$2,107,427, which represents the difference between new issues of \$146,720 and payments of outstanding debt of \$2,254,147.

Using this Annual Report

This annual report consists of a series of financial statements: (1) management's discussion and analysis (this section), (2) government-wide financial statements, (3) fund financial statements, (4) notes to the financial statements, (5) required supplemental information, and (6) other supplemental information. The government-wide financial statements include the statement of net assets and the statement of activities, which provide information about the activities of the City of Wixom as a whole and present a longer-term view of the City of Wixom finances. This longer-term view uses the accrual basis of accounting so that it can measure the cost of providing services during the current year, and whether the taxpayers have funded the full cost of providing government services. Both statements are used to indicate and monitor the overall financial health of the City.

Management's Discussion and Analysis (Continued)

The fund financial statements present a short-term view; they tell us how the taxpayers' resources were spent during the year, as well as how much is available for future spending. Fund financial statements also report the City of Wixom's operations in more detail than the government-wide financial statements, by providing information about the City of Wixom's most significant funds. Some of these funds are mandated by federal and State law and bond covenants. The City Council establishes other funds to control and manage funds for particular purposes or to show it complies with legal requirements.

The fiduciary fund statements provide financial information about activities for which the City of Wixom acts solely as a trustee or agent for the benefit of those outside of the government. These assets are restricted in purpose and do not represent discretionary assets of the City, and so these assets are not included in the governmental-wide financial statements.

The notes to the financial statements are provided to give the reader additional information that is important to a full understanding and disclosure of the financial data provided for the government-wide and fund financial statements.

The additional required and other supplementary information follows the basic financial statements that further explains and supports the information in the financial statements including budgetary comparison schedules and information for the General Fund and other major funds and schedules of non-major funds in fund financial statement format.

The City of Wixom as a Whole

As noted before, the City's combined net assets increased by approximately 2 percent from a year ago, increasing from \$82,129,314 to \$83,900,911. A review of the governmental activities, separately from the business-type activities, shows an increase of approximately \$1,165,788 in net assets. This increase was a result of a .455 Mill increase, diligence in the area of expenditure control, disciplined budgeting practices, a change in the useful life in computing depreciation on road infrastructure, and continued growth/additions in property values within the City, while facing declines in other areas of revenue and a planned reduction in fund balance. The business-type activities experienced a \$605,809 increase in net assets as well. This was primarily due to a reduction in overall operating expenses by \$251,899, contributions of water and sewer lines by developers of \$791,120, and an increase in the overall combined water and sewer rate of the City. The following table shows, in a condensed format, the net assets as of the current date and compared to the prior year:

City of Wixom, Michigan



Management's Discussion and Analysis (Continued)

	Governmental Activities		Business-type Activities		Total	
	2004	2003	2004	2003	2004	2003
Assets:						
Current assets	\$ 7,546,259	\$ 5,904,158	\$ 11,052,514	\$ 11,167,211	\$ 18,598,773	\$ 17,071,369
Noncurrent assets	39,818,844	39,712,611	58,272,257	58,585,806	98,091,101	98,298,417
Total assets	47,365,103	45,616,769	69,324,771	69,753,017	116,689,874	115,369,786
Liabilities:						
Current liabilities	4,248,335	2,470,516	1,946,850	1,904,525	\$ 6,195,185	\$ 4,375,041
Long-term liabilities	10,031,023	11,226,296	16,562,755	17,639,135	26,593,778	28,865,431
Total liabilities	14,279,358	13,696,812	18,509,605	19,543,660	32,788,963	33,240,472
Net assets:						
Invested in capital assets -						
Net of related debt	28,805,520	27,643,583	39,657,144	38,875,514	\$ 68,462,664	\$ 66,519,097
Restricted	1,596,127	1,652,285	1,168,284	1,211,036	\$ 2,764,411	\$ 2,863,321
Unrestricted (deficit)	2,684,098	2,624,089	9,989,738	10,122,807	12,673,836	12,746,896
Total net assets	\$ 33,085,745	\$ 31,919,957	\$ 50,815,166	\$ 50,209,357	\$ 83,900,911	\$ 82,129,314

The largest portion of the City's net assets (82 percent) represents its investment in capital assets (i.e., land, buildings, vehicles, equipment, water and sewer utility systems, and road infrastructure); less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; therefore, these assets are not available for future spending. Although the City's investments in its capital assets are reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Net assets of \$2,764,411 represent resources that are subject to external restriction on how they may be used due to bond covenants or other legal restrictions. The remaining unrestricted assets of \$12,673,836 may be used to meet the government's ongoing obligations to citizens and creditors.

City of Wixom, Michigan



Management's Discussion and Analysis (Continued)

At the end of the current fiscal year, the City can report positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate governmental and business-type activities.

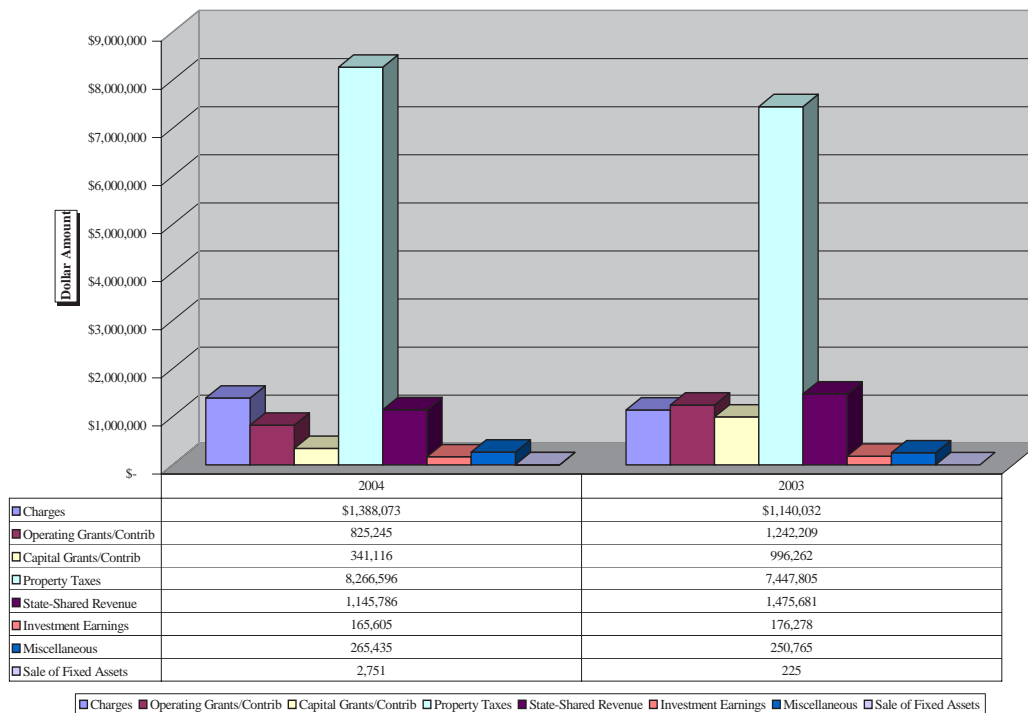
	Governmental Activities		Business-type Activities		Total	
	2004	2003	2004	2003	2004	2003
Revenue						
Program revenue:						
Charges for services	\$ 1,388,073	\$ 1,140,032	\$ 2,624,781	\$ 2,578,158	\$ 4,012,854	\$ 3,718,190
Operating grants and contributions	825,245	1,242,209	43,757	-	\$ 869,002	\$ 1,242,209
Capital grants and contributions	341,116	996,262	1,241,886	1,126,915	\$ 1,583,002	\$ 2,123,177
General revenue:					\$ -	\$ -
Property taxes	8,266,596	7,447,805	1,240,650	1,276,019	\$ 9,507,246	\$ 8,723,824
State-shared revenue	1,145,786	1,475,681	-	-	\$ 1,145,786	\$ 1,475,681
Unrestricted investment earnings	165,605	176,278	68,779	124,485	\$ 234,384	\$ 300,763
Miscellaneous	265,435	250,765	-	-	\$ 265,435	\$ 250,765
Sale of fixed assets	2,751	225	-	-	\$ 2,751	\$ 225
Total revenue	12,400,607	12,729,257	5,219,853	5,105,577	17,620,460	17,834,834
Program Expenses						
General government	2,687,637	2,758,567	-	-	\$ 2,687,637	\$ 2,758,567
Public safety	3,540,770	3,412,961	-	-	\$ 3,540,770	\$ 3,412,961
Public works	3,275,746	4,695,373	-	-	\$ 3,275,746	\$ 4,695,373
Health and welfare	421,180	420,897	-	-	\$ 421,180	\$ 420,897
Community and economic development	-	-	-	-	\$ -	\$ -
Recreation and culture	760,185	752,899	-	-	\$ 760,185	\$ 752,899
Interest on long-term debt	549,301	601,912	579,322	617,641	\$ 1,128,623	\$ 1,219,553
Water and sewer	-	-	4,034,722	3,782,823	\$ 4,034,722	\$ 3,782,823
Total program expenses	11,234,819	12,642,609	4,614,044	4,400,464	15,848,863	17,043,073
Change in Net Assets	\$ 1,165,788	\$ 86,648	\$ 605,809	\$ 705,113	\$ 1,771,597	\$ 791,761

Governmental Activities

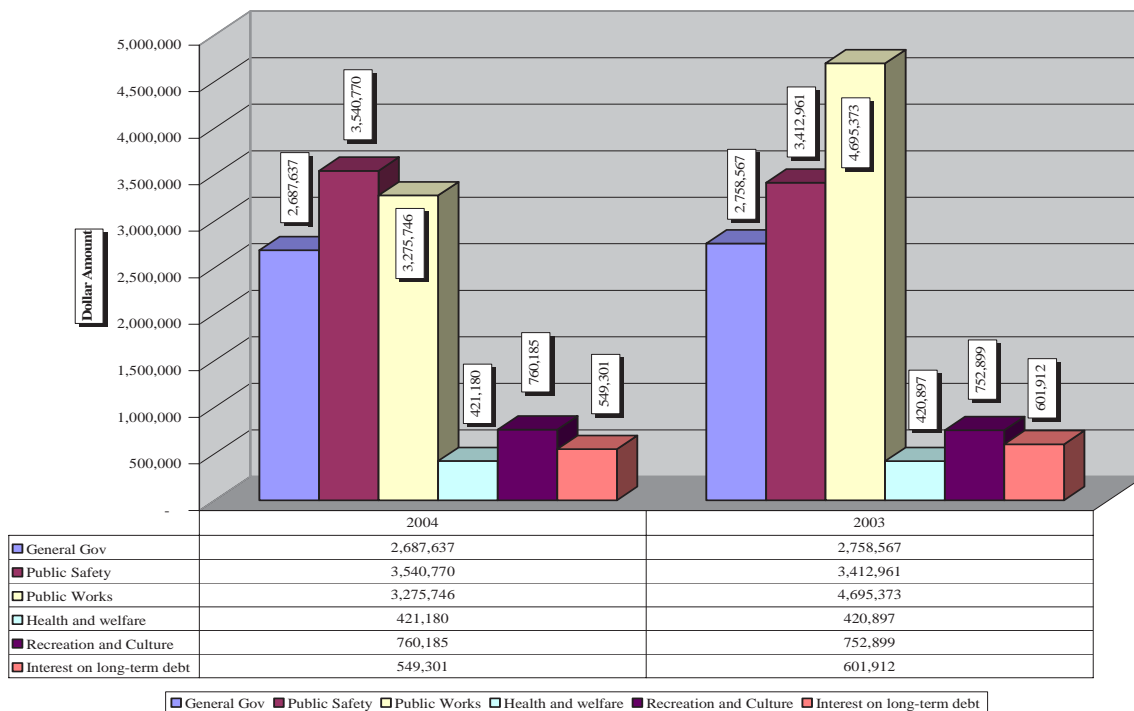
The City of Wixom's total governmental revenues decreased by approximately \$328,000 (2.6 percent decrease), which was primarily due to a reduction in State Shared revenues, operating and capital grants and contributions. These decreases were offset by increases in property taxes and charges for services. The affects of a slow down in the state and national economies could still be felt along with the State of Michigan budget problems.

Management's Discussion and Analysis (Continued)

City of Wixom - Revenue by Source Governmental Activities FY04 & FY03



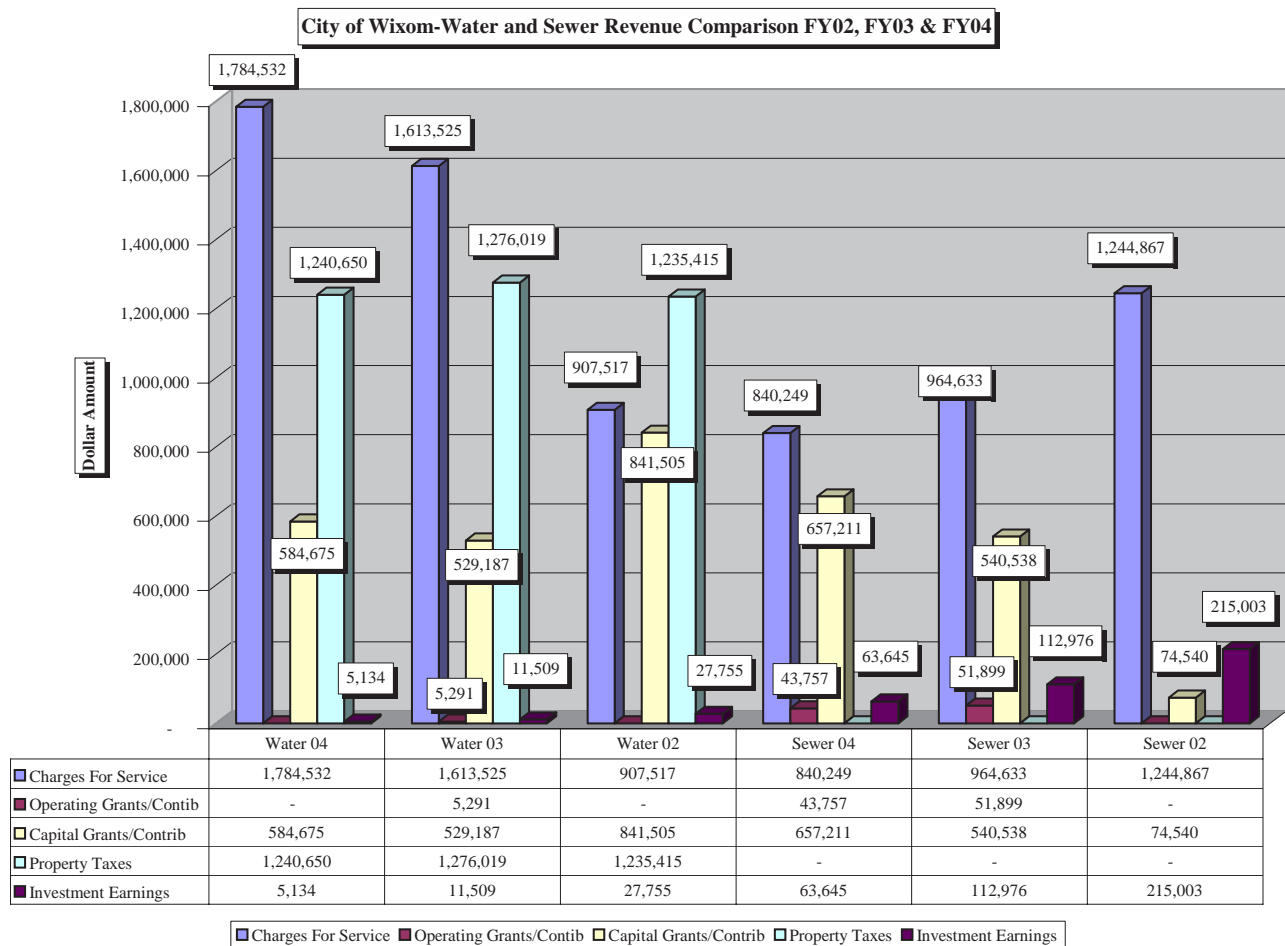
City of Wixom-Expenses by Function-Governmental Activities



Management's Discussion and Analysis (Continued)

Business-type Activities

The City of Wixom's business-type activities consist of the Water and Sewer Fund. The City provides its residents water, which it purchases from the City of Detroit Water System. The City's water rate was held to less than the increase received from the City of Detroit by use of expenditure control. With the addition of Ford Motor Company as a customer, the Water Fund generated significantly more service revenue during fiscal year 2003 and 004. The capital contribution for lines from developers remained approximately the same during fiscal year 2004. The City provides sewage treatment through a City's owned and operated sewage treatment plant. The decline in service revenue was due primarily to a decrease in business usage of the sewer utility.

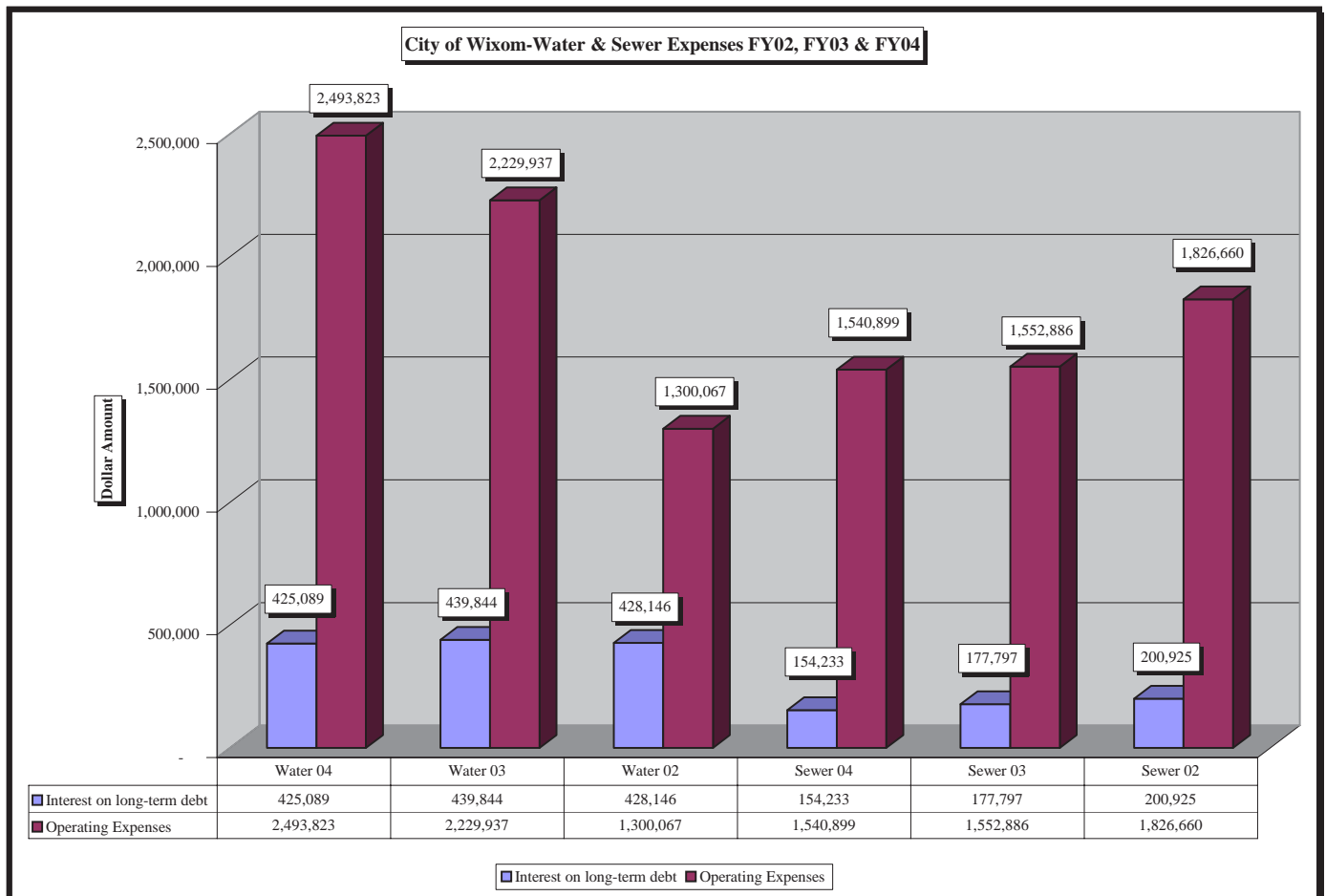


City of Wixom, Michigan



Management's Discussion and Analysis (Continued)

The City of Wixom's Water Fund operating expenses increased by \$263,886 from fiscal year 2003 due to a rate increase in the Detroit water wholesale charges and increases in administrative expenses. The issuance of additional bonds for \$146,720 should complete the final construction of the new Wixom Water System with its hookup to the Detroit Water System. The Wixom's Sewer Fund operating expenses declined by \$11,987 from fiscal year 2003.



The City of Wixom's Funds

Our analysis of the City of Wixom's major funds begins on page 16, following the government-wide financial statements. The fund financial statements provide detail information about the most significant funds, not the City as a whole. The City Council creates funds to help manage money for specific purposes as well as to show accountability for certain activities, such as State of Michigan Act 51 major and local road revenue sharing, accounting for drug forfeiture revenue and expenditures, capital projects, and voted debt retirement funds. The City of Wixom's major funds for 2004 include the General Fund, the Major Road Fund, the Local Road Fund, the Major Street Capital Program Fund, the Local Road Capital Fund, and the DPW & Fire Building Construction Fund.

Management's Discussion and Analysis (Continued)

The General Fund pays for most of the City of Wixom's governmental services. The most significant expenditures are public safety (police and fire), which incurred costs of \$3,540,770, or 32 percent of total governmental funds, and for public works, which incurred expenses of approximately \$3,275,746, or 29 percent of total governmental funds in fiscal year 2004. The public works services are supported by the Major Street Capital Program Fund, the Local Road Capital Fund, the Safety Bike Path Fund, and the General Fund. The general operating millage levied by the City supports not only these functions, but other major operating costs such as funding general government administration, recreation and cultural programs, and other activities. The general operating millage does not support other costs such as water and sewer, and General Obligation Bond issues supported by millage or fees.

General Fund Budgetary Highlights

Over the course of the year, the City of Wixom's amended the budget to take into account unanticipated events during the year. The most significant of these events during fiscal year 2004, related to revenues, were the decreases in anticipated State-shared revenues, interest income, and other miscellaneous revenues. All of these revenues decreased due to the downturn in the economy or State cutbacks. The differences between the original budget and the final amended budget for revenues and expenditures was a decrease of \$167,464, or 2 percent decrease in revenues and \$167,514, or 2 percent decrease in expenditures. The most significant of these events during fiscal year 2004 related to expenditures were the increases in funding needed for legal assistance and building inspection costs while expenditures in general operating, public services, fire, and parks and recreation declined.

The differences between the final amended budget and the actual amounts were significant in the expenditure area. Revenues received were 2 percent lower than budgeted (\$154,729), while expenditures were 5 percent less than budgeted (\$432,126). Consequently, the General Fund continues to maintain a fund balance of approximately \$1,141,000, which will help the City to maintain its current level of services.

Capital Assets and Debt Administration

Capital Assets

The City's investment in capital assets for its governmental and business-type activities as of June 30, 2004 amounts to \$96,894,493; net of accumulated depreciation (governmental activities show net capital assets at \$39,790,520 and business-type activities show net capital assets at \$57,103,973). This investment includes a wide range of capital assets, including local and major streets, bike paths, and sidewalk infrastructure. This is the second year the City is reporting its infrastructure assets in accordance with GASB Statement No. 34. The City changed the useful life of its road infrastructure as shown in the table below to agree with the State of Michigan guidelines. This reduced the depreciation computation for these assets by \$1,334,198.

Management's Discussion and Analysis (Continued)

Road Infrastructure - Changes in Useful Life of Assets		
Category	Previous Useful Life	New Useful Life
Local Roads	Asphalt 15 Yrs, Concrete 20 Yrs	Asphalt 20 Yrs, Concrete 30 Yrs
Major Roads	Asphalt 15 Yrs, Concrete 20 Yrs	Asphalt 20 Yrs, Concrete 30 Yrs
Sidewalks	25 Years	30 Years
Bikepaths	25 Years	30 Years

This year's major capital improvements included the following:

- Final construction of the City's new DPW facility and salt storage building costing \$234,938
- Vehicle purchases included (1) a vacuum unit that was acquired for the Wixom DPW department, which cost \$182,056, (2) the purchase of new police vehicles for \$68,606, and (3) replacement of a DPW pick-up truck for \$30,517.
- Road improvements included (1) major road capital improvements of \$456,152 for South Wixom Road, Grand River, Wixom & Charms intersection and other various major road projects (2) local road maintenance capital improvements of \$567,666 on various local roads within the City, and (3) safety bike path capital improvements of \$233,189.
- Parks and recreation improvements amounted to \$29,488, which included improvements to one of the City's historical properties, the Gibson House, and improvements to various City parks.

Long-term Debt

At the end of the fiscal year, the City had total long-term bonds outstanding of \$28,581,829. Of this amount, \$10,985,000 comprises debt for governmental activities while \$17,596,829 comprises debt for business-type activities. This debt is reported as a liability in the governmental activities and business-type activities in the statement of net assets.

State statutes limit the amount of the general obligation debt a governmental entity may issue to 10 percent of its total assessed valuation. The current debt limitation for the City is \$98,663,598, which is significantly in excess of the City's outstanding general obligation debt. The City has an A+ rating for general obligation unlimited and limited tax bonds from Standards & Poor's. Moody's rated the City's general obligation unlimited tax bonds at A1 and the general obligation limited tax bonds at A2.

Management's Discussion and Analysis (Continued)

Economic Factors and Next Year's Budgets and Rates

The General Fund fiscal year 2005 budget for next year calls for an increase in overall expenditures to \$9,375,323 compared to the amended budget for fiscal year 2004 of overall expenditures of \$8,795,124. This is an approximate 6.6 percent increase or \$580,199 in total General Fund budgeted expenditures over the previous year. This increase is principally due to a one time adjustment of estimated multiple year property tax refunds amounting to \$518,000. Accordingly, the City needed to appropriate only \$32,145 from fund balance which provides for a balanced budget for fiscal year 2005. During the 2004-2005 fiscal year, administration will continue to monitor revenues and expenditures and attempt to expend less than authorized by the budget.

Contacting the City of Wixom Management

This financial report is intended to provide our citizens, taxpayers, customers, and investors with a general overview of the City of Wixom's finances and to show the City of Wixom's accountability for the money it receives. If you have questions about this report or need additional information, we welcome you to contact the Clerk's office or the Finance Office, City of Wixom, 49045 Pontiac Trail, Wixom, Michigan 48393.

City of Wixom, Michigan

Statement of Net Assets

June 30, 2004



	Governmental Activities	Business-type Activities	Total	Component Units
Assets				
Cash and investments (Note 3)	\$ 6,531,254	\$ 10,145,441	\$ 16,676,695	\$ 1,383,915
Receivables - Net (Note 4)	803,212	\$ 895,959	1,699,171	\$ 2,084,335
Internal balances	128,794	(128,794)	-	-
Other assets	82,999	-	82,999	-
Inventories	-	139,908	139,908	-
Restricted assets (Note 8)	28,324	1,168,284	1,196,608	-
Capital assets - Net (Note 5)	39,790,520	57,103,973	96,894,493	818,456
Total assets	\$ 47,365,103	\$ 69,324,771	116,689,874	\$ 4,286,706
Liabilities				
Accounts payable	2,671,264	540,166	3,211,430	9,889
Accrued and other liabilities	274,905	153,441	428,346	10,965
Current liabilities payable with restricted assets	-	19,387	19,387	-
Customer deposits	-	349,782	349,782	-
Compensated absences:				
Due within one year	212,166	-	212,166	-
Due in more than one year	136,023	-	136,023	-
Long-term debt (Note 7):				
Due within one year	1,090,000	1,233,856	2,323,856	157,764
Due in more than one year	9,895,000	16,212,973	26,107,973	347,392
Total liabilities	14,279,358	18,509,605	32,788,963	526,010
Net Assets				
Invested in capital assets - Net of related debt	28,805,520	39,657,144	68,462,664	774,456
Restricted				
Streets and highways	937,929		937,929	
Debt service	360,640	1,168,284	1,528,924	-
Other purposes	297,558	-	297,558	-
Unrestricted	2,684,098	9,989,738	12,673,836	2,986,240
Total net assets	33,085,745	50,815,166	83,900,911	3,760,696
Total liabilities and fund balances	\$ 47,365,103	\$ 69,324,771	\$ 116,689,874	\$ 4,286,706

The Notes to Financial Statements are an Integral Part of This Statement

City of Wixom, Michigan

Statement of Activities

Year Ended June 30, 2004

		Program Revenues		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Functions/Programs				
Primary government:				
Governmental activities:				
General government	2,687,637	128,897	6,950	19,652
Public safety	3,540,770	101,708		5,000
Public works	3,275,746	462,315	818,295	316,464
Health and welfare	421,180	443,715		-
Community and economic development				
Recreation and culture	760,185	251,438		-
Interest on long term-debt	549,301		-	-
Total governmental activities	11,234,819	1,388,073	825,245	341,116
Business-type activities:				
Water	2,918,912	1,784,532	-	584,675
Sewer	1,695,132	840,249	43,757	657,211
Total business-type activities	4,614,044	2,624,781	43,757	1,241,886
Total primary government	\$ 15,848,863	\$ 4,012,854	\$ 869,002	\$ 1,583,002
Component units:				
Downtown Development Authority	19,988	-	-	-
Local Development Finance Authority	24,144	-	-	-
Library	522,468	36,010	455,452	18,152
Total component units	\$ 566,600	\$ 36,010	\$ 455,452	\$ 18,152
General revenues:				
Property taxes				
State-shared revenues				
Unrestricted investment earnings				
Miscellaneous				
Special item - Gain on sale of fixed assets				
Total general revenue and special item				
Change in Net Assets				
Net Assets - Beginning of year				
Net Assets - End of year				

The Notes to Financial Statements are an Integral Part of This Statement



Net (Expense) Revenue and Changes in Net Assets

Primary Government

Governmental Activities	Business-type Activities	Total	Component Units
(2,532,138)		(2,532,138)	-
(3,434,062)		(3,434,062)	-
(1,678,672)		(1,678,672)	-
22,535		22,535	-
-		-	-
(508,747)		(508,747)	-
(549,301)	-	(549,301)	-
(8,680,385)	-	(8,680,385)	-
	(549,705)	(549,705)	
	(153,915)	(153,915)	
	(703,620)	(703,620)	
\$ (8,680,385)	\$ (703,620)	\$ (9,384,005)	\$ -
-	-	-	(19,988)
-	-	-	(24,144)
-	-	-	(12,854)
-	-	-	(56,986)
8,266,596	1,240,650	9,507,246	577,422
1,145,786		1,145,786	
165,605	68,779	234,384	7,852
265,435		265,435	3,369
2,751		2,751	
9,846,173	1,309,429	11,155,602	588,643
1,165,788	605,809	1,771,597	531,657
31,919,957	50,209,357	82,129,314	1,727,882
\$ 33,085,745	\$ 50,815,166	\$ 83,900,911	2,259,539

City of Wixom, Michigan

Governmental Funds

Balance Sheet

June 30, 2004

	General	Major Road Act 51	Local Road Act 51	Local Road Capital Program
Assets				
Cash and investments	\$ 3,563,752	\$ -	\$ -	\$ 60,243
Receivables - Net	23,482	89,811	37,825	-
Other assets	82,999	-	-	-
Due from other funds	565,897	-	-	48,859
Total assets	\$ 4,236,130	\$ 89,811	\$ 37,825	\$ 109,102
Liabilities				
Accounts payable	2,470,774	-	-	50,119
Accrued and other liabilities	100,387	-	-	335
Due to other funds	523,411	89,811	37,825	-
Total liabilities	3,094,572	89,811	37,825	50,454
Fund balances - Unreserved, reported in				
General Fund	1,141,558			
Special Revenue Funds	-	-	-	58,648
Debt Service Funds	-	-	-	-
Capital Projects Funds	-	-	-	-
Total fund balances	1,141,558	-	-	58,648
Total liabilities and fund balances	\$ 4,236,130	\$ 89,811	\$ 37,825	\$ 109,102
	\$ -			

Amounts reported for governmental activities in the statement of net assets are different because:

Capital assets used in governmental activities are not financial resources and are not reported in the funds

Revenue reported in the statement of activities that does not provide current financial resources and is not reported as revenue in the

in the governmental funds (GASB #33)

Accrued liabilities and other liabilities reported in the statement of activities and are not reported as expenditures in the governmental funds

Long-term liabilities are not due and payable in the current period and are not reported in the funds

Net assets of governmental activities

The Notes to Financial Statements are an Integral Part of This Statement



Major Road Capital Program	DPW & Fire Building	Other Nonmajor Governmental Funds	Total Governmental Funds
\$ 999,851	\$ 138,050	\$ 1,797,682	\$ 6,559,578
89,959	-	100,000	\$ 341,077
-	-	-	\$ 82,999
119,994	-	163,689	\$ 898,439
\$ 1,209,804	\$ 138,050	\$ 2,061,371	\$ 7,882,093
14,661	12,354	123,358	2,671,266
-	80,000	158	180,880
-	2,100	116,495	769,642
14,661	94,454	240,011	3,621,788
-	-	1,460,720	1,141,558
-	-	360,640	1,519,368
1,195,143	43,596	-	360,640
			1,238,739
1,195,143	43,596	1,821,360	4,260,305
\$ 1,209,804	\$ 138,050	\$ 2,061,371	
			39,790,520
			-
			462,135
			(94,026)
			(11,333,189)
			33,085,745

City of Wixom, Michigan

Governmental Funds

Statement of Revenue, Expenditures, and changes in Fund Balances

Year Ended June 30, 2004

	General	Major Road Act 51	Local Road Act 51
Revenues			
Property taxes	\$ 5,820,486	\$ -	\$ -
Solid waste collection	-	-	-
State revenue	943,310	569,674	239,761
Federal grants	13,355	-	-
County grants	-	-	-
Charges for services	399,243	-	-
Fines and forfeits	50,943	-	-
Licenses and Permits	374,315	-	-
Rental income	87,997	-	-
Donations	85	-	-
Interest	75,969	-	-
Other revenue	137,573	-	-
	<u>7,903,276</u>	<u>569,674</u>	<u>239,761</u>
Expenditures			
Current:			
Legislative	22,015	-	-
City Manager	379,882	-	-
Assessor	190,555	-	-
Legal assistance	199,161	-	-
Clerk	199,554	-	-
Information systems	128,592	-	-
Financial administration	356,424	-	-
General operating	330,885	-	-
City building maintenance	54,922	-	-
Boards and commissions	99,574	-	-
Cultural center	270,025	-	-
Community services/recreation	431,553	-	-
Department of Public Service	145,985	-	-
Fire Department	591,218	-	-
Police department	2,717,925	-	-
Building department	512,454	-	-
Solid waste	-	-	-
Public works	572,156	281,693	274,226
Land acquisition	-	-	-
Educational	-	-	-
Library Contribution	453,000	-	-
Other capital improvements		456,152	800,855
Debt service:			
Principal			
Interest			
	<u>7,655,880</u>	<u>737,845</u>	<u>1,075,081</u>
Excess of Revenues Over (Under) Expenditures	<u>247,396</u>	<u>(168,171)</u>	<u>(835,320)</u>
Other Financing Sources (Uses)			
Transfers in	245,631	456,152	943,273
Transfers out	(151,200)	(287,981)	(107,953)
	<u>94,431</u>	<u>168,171</u>	<u>835,320</u>
Net Change in Fund Balances	<u>341,827</u>	<u>-</u>	<u>-</u>
Fund Balances - Beginning of Year	<u>799,731</u>	<u>-</u>	<u>-</u>
Fund Balances (Deficit) - End of Year	<u>\$ 1,141,558</u>	<u>\$ -</u>	<u>\$ -</u>

The Notes to Financial Statements are an Integral Part of This Statement



Local Road Capital	Major Road Capital Program	DPW & Fire Building	Other Nonmajor Governmental Funds	Total Governmental Funds
\$ 932,394	\$ -	\$ -	\$ 1,461,136	\$ 8,214,016
-	-	-	443,809	\$ 443,809
-	89,960	-	-	\$ 1,842,705
-	-	-	43,094	\$ 56,449
211,902	-	-	-	\$ 211,902
-	-	-	-	\$ 399,243
-	-	-	-	\$ 50,943
-	-	-	-	\$ 374,315
-	-	-	18,420	\$ 106,417
34,008	7,500	-	23,152	\$ 64,745
731	60,763	2,897	25,246	\$ 165,606
27,654	-	-	130,618	\$ 295,845
1,206,689	158,223	2,897	2,145,475	12,225,995
-	-	-	-	\$ 22,015
-	-	-	-	\$ 379,882
-	-	-	-	\$ 190,555
-	-	-	-	\$ 199,161
-	-	-	-	\$ 199,554
-	-	-	-	\$ 128,592
-	-	-	2,710	\$ 359,134
-	-	-	105,929	\$ 436,814
-	-	-	-	\$ 54,922
-	-	-	-	\$ 99,574
-	-	-	5,551	\$ 275,576
-	-	-	29,488	\$ 461,041
-	-	-	35,000	\$ 180,985
-	-	-	28,527	\$ 619,745
-	-	-	140,763	\$ 2,858,688
-	-	-	13,200	\$ 525,654
-	-	-	421,180	\$ 421,180
-	-	234,948	212,573	\$ 1,575,596
-	-	-	12,225	\$ 12,225
-	-	-	18,152	\$ 18,152
-	-	-	-	\$ 453,000
-	-	-	-	\$ 1,257,007
-	-	-	1,025,000	\$ 1,025,000
-	-	-	558,144	\$ 558,144
-	-	234,948	2,608,442	12,312,196
1,206,689	158,223	(232,051)	(462,967)	(86,201)
178,087	145,563	-	714,517	2,683,223
(1,169,887)	(169,696)	-	(796,506)	(2,683,223)
214,889	134,090	(232,051)	(544,956)	(86,201)
(156,241)	1,061,053	275,647	2,366,316	4,346,506
\$ 58,648	\$ 1,195,143	\$ 43,596	\$ 1,821,360	\$ 4,260,305

City of Wixom, Michigan

Governmental Funds

Reconciliation of the Statement of Revenue, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities Year Ended June 30, 2004



Net Change in Fund Balances - Total Governmental Funds	\$ (86,201)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; in the statement of activities, these costs are allocated over their estimated useful lives as depreciation	92,422
Revenue reported in the statement of activities that does not provide current financial resources and is not reported as revenue in the governmental funds (GASB No. 33)	130,105
Accrued interest payable is recorded when due in governmental funds	8,843
Repayment of bond principal is an expenditure in the governmental funds, but not in the statement of activities (where it reduces long-term debt)	1,025,000
Capital contribution amount from developers	44,512
Increase in accumulated employee sick and vacation pay, as well as estimated general liability claims, are recorded when earned in the statement of activities	<u>(48,893)</u>
Change in Net Assets of Governmental Activities	<u>\$ 1,165,788</u>

The Notes to Financial Statements are an Integral Part of This Statement

City of Wixom, Michigan

Proprietary Funds

Statement of Net Assets

June 30, 2004



	Enterprise Fund		
	Water	Sewer	Total
Assets			
Current assets:			
Cash and cash equivalents	\$ 380,870	\$ 9,764,571	\$ 10,145,441
Receivable - Net	583,961	311,998	\$ 895,959
Due from other funds	190,871	-	\$ 190,871
Inventories	28,341	111,567	139,908
Total current assets	1,184,043	10,188,136	11,372,179
Noncurrent assets:			
Restricted assets	307,328	860,956	\$ 1,168,284
Capital assets	36,223,652	20,880,321	57,103,973
Total noncurrent assets	36,530,980	21,741,277	58,272,257
Total assets	37,715,023	31,929,413	69,644,436
Liabilities			
Current liabilities:			
Accounts payable	361,612	178,554	\$ 540,166
Accrued and other liabilities	48,211	-	\$ 48,211
Accrued interest payable	105,230	-	\$ 105,230
Due to other funds	-	319,665	\$ 319,665
Current portion of long-term debt	798,856	435,000	1,233,856
Total current liabilities	1,313,909	933,219	2,247,128
Current liabilities payable from restricted assets	-	19,387	\$ 19,387
Noncurrent liabilities:			
Customer's deposit	-	349,782	\$ 349,782
Long-term debt - Net of current portion	14,782,973	1,430,000	16,212,973
Total noncurrent liabilities	14,782,973	1,779,782	16,562,755
Total liabilities	16,096,882	2,732,388	18,829,270
Net Assets			
Investment in capital assets - Net of related debt	20,641,823	19,015,321	39,657,144
Restricted	307,328	860,956	1,168,284
Unrestricted	668,990	9,320,748	9,989,738
Total net assets	<u>\$ 21,618,141</u>	<u>\$ 29,197,025</u>	<u>\$ 50,815,166</u>

The Notes to Financial Statements are an Integral Part of This Statement

City of Wixom, Michigan

Proprietary Funds

Statement of Revenues, Expenses and Changes in Net Assets

Year Ended June 30, 2004



	Enterprise Fund		
	Water	Sewer	Total
Operating Revenues			
Water sales	\$ 1,782,513	\$ -	\$ 1,782,513
Sewage disposal	-	834,734	834,734
Other miscellaneous charges	2,019	5,515	7,534
Total operating revenues	1,784,532	840,249	2,624,781
Operating Expenses			
Cost of water	1,728,467	-	1,728,467
Cost of sewage disposal	-	767,422	767,422
General and administrative	157,787	143,766	301,553
Televising and cleaning	250	9,119	9,369
Use of Capital Reserve	12,145	3,933	16,078
Depreciation	595,174	616,659	1,211,833
Total operating expenses	2,493,823	1,540,899	4,034,722
Operating Loss	(709,291)	(700,650)	(1,409,941)
Nonoperating Revenue (Expense)			
Property taxes	1,240,650	-	1,240,650
County and other grants	-	43,757	43,757
Interest income	5,134	63,645	68,779
Interest expense	(425,089)	(154,233)	(579,322)
Total nonoperating revenue (expense)	820,695	(46,831)	773,864
Income (Loss) - Before contributions	111,404	(747,481)	(636,077)
Capital Contribution	(10,015)	460,781	450,766
Lines Donated by Developers	594,690	196,430	791,120
Total capital contributions	584,675	657,211	1,241,886
Change in Net Assets	696,079	(90,270)	605,809
Net Assets - Beginning of year	20,922,062	29,287,295	50,209,357
Net Assets - End of year	\$ 21,618,141	\$ 29,197,025	\$ 50,815,166

The Notes to Financial Statements are an Integral Part of This Statement

City of Wixom, Michigan

Proprietary Funds

Statement of Cash Flows

Year Ended June 30, 2004



	Enterprise Funds		
	Water	Sewer	Total
Cash Flows from Operating Activities			
Receipts from customers	\$ 1,621,682	\$ 909,706	\$ 2,531,388
Payments to Earth Tech Operating System and suppliers	\$ (1,886,297)	\$ (890,840)	\$ (2,777,137)
Payments for inventory	\$ 3,810	\$ 17,919	\$ 21,729
Internal activity - Payments to other funds	\$ 75,230	\$ 7,231	\$ 82,461
Net cash provided by (used in) operating activities	\$ (185,575)	\$ 44,016	\$ (141,559)
Cash Flows from Capital and Related Financing Activities			
Property taxes	\$ 1,240,650	\$ -	\$ 1,240,650
Grants and other income	\$ -	\$ 43,757	\$ 43,757
Purchase of capital assets	\$ (22,311)	\$ (127,603)	\$ (149,914)
Proceeds from issuance of long-term debt	\$ 146,720	\$ -	\$ 146,720
Other deposits	\$ -	\$ (19,134)	\$ (19,134)
Connection fees	\$ (10,017)	\$ 460,783	\$ 450,766
Interest paid on long-term debt	\$ (429,383)	\$ (128,186)	\$ (557,569)
Principal paid on long-term debt	\$ (794,147)	\$ (435,000)	\$ (1,229,147)
Net cash used in capital and related financing activities	\$ 131,512	\$ (205,383)	\$ (73,871)
Cash Flows from Investing Activities - Interest received on investments	\$ 5,134	\$ 63,645	\$ 68,779
Net Decrease in Cash and Cash Equivalents	\$ (48,929)	\$ (97,722)	\$ (146,651)
Cash and Cash Equivalents - Beginning of year	\$ 737,127	\$ 10,723,249	\$ 11,460,376
Cash and Cash Equivalents - End of year	\$ 688,198	\$ 10,625,527	\$ 11,313,725
Balance Sheet Classification of Cash and Cash Equivalents			
Cash and investments	\$ 380,870	\$ 9,764,571	\$ 10,145,441
Restricted investments (Note 3)	\$ 307,328	\$ 860,956	\$ 1,168,284
Less amounts classified as investments (Note 1)	\$ -	\$ -	\$ -
Total cash and cash equivalents	\$ 688,198	\$ 10,625,527	\$ 11,313,725
Reconciliation of Operating Loss to Net Cash from Operating Activities			
Operating loss	\$ (709,291)	\$ (700,650)	\$ (1,409,941)
Adjustments to reconcile operating loss to net cash from operating activities:			
Depreciation and amortization	\$ 595,174	\$ 616,659	\$ 1,211,833
Changes in assets and liabilities:			
Receivables	\$ (162,850)	\$ 69,457	\$ (93,393)
Accounts payable	\$ 12,352	\$ 33,400	\$ 45,752
Inventories	\$ 3,810	\$ 17,919	\$ 21,729
Due to/from other funds	\$ 75,230	\$ 7,231	\$ 82,461
Net cash provided by (used in) operating activities	\$ (185,575)	\$ 44,016	\$ (141,559)

The Notes to Financial Statements are an Integral Part of This Statement

City of Wixom, Michigan

Fiduciary Fund

Statement of Net Assets

June 30, 2004



	Agency Fund- Trust and Agency
	<hr/>
Assets - Cash and cash equivalents	\$ 2,666,300
Liabilities	
Deposits and other liabilities	2,646,284
Due to other governmental units	20,016
	<hr/>
Total liabilities	<u>\$ 2,666,300</u>

The Notes to Financial Statements are an Integral Part of This Statement

City of Wixom, Michigan

Component Units

Statement of Net Assets

June 30, 2004



	Downtown Development Authority	Local Development Finance Authority	Library	Totals
Assets				
Cash and investments	\$ 98,843	\$ 1,223,760	\$ 61,312	\$ 1,383,915
Accounts receivable	-	2,077,735	6,600	2,084,335
Capital assets - Net	514,903	-	303,553	818,456
Total assets	613,746	3,301,495	371,465	4,286,706
Liabilities				
Accounts payable	7,185	-	2,704	9,889
Accrued and other liabilities	-	5,231	5,734	10,965
Current portion of long-term debt	-	150,000	7,764	157,764
Long-term debt	44,000	300,000	3,392	347,392
Total liabilities	51,185	455,231	19,594	526,010
Net Assets				
Investment in capital assets - Net of related debt	470,903	-	303,553	774,456
Unrestricted	91,658	2,846,264	48,318	2,986,240
Total net assets	\$ 562,561	\$ 2,846,264	\$ 351,871	\$ 3,760,696

The Notes to Financial Statements are an Integral Part of This Statement

City of Wixom, Michigan

Component Units

Statement of Activities

Year Ended June 30, 2004

		Program Revenues		
	Expenses	Charges for Services	Operating Grants/ Contributions	Capital Grants and Contributions
Downtown Development Authority -				
Public works	\$ 19,988	\$ -	\$ -	\$ -
Local Development Finance Authority				
Debt service	24,144	-	-	-
Library - Educational, recreation, and culture	522,468	36,010	455,452	18,152
Total governmental activities	\$ 566,600	\$ 36,010	\$ 455,452	\$ 18,152

General revenues:

Property taxes
State Recovery
Interest
Miscellaneous

Total general revenues

Change in Net Assets

Net Assets - Beginning of year

Net Assets - End of year

The Notes to Financial Statements are an Integral Part of This Statement



Net (Expense) Revenue and Changes in Net Assets

Downtown Development Authority	Local		Library	Total
	Development Finance Authority			
\$ (19,988)	\$ -		\$ -	\$ (19,988)
-	(24,144)		-	(24,144)
-	-	(12,854)		(12,854)
(19,988)	(24,144)	(12,854)		(56,986)
-	577,422	-		577,422
	1,501,157			1,501,157
1,359	6,094	399		7,852
-	-	3,369		3,369
1,359	2,084,673	3,768		2,089,800
(18,629)	2,060,529	(9,086)		2,032,814
581,190	785,735	360,957		1,727,882
\$ 562,561	\$ 2,846,264	\$ 351,871		\$ 3,760,696

Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies

The accounting policies of the City of Wixom (the “City”) conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The following is a summary of the significant accounting policies used by the City:

Reporting Entity

The City is governed by an elected seven-member council. The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Although blended component units are legal separate entities, in substance, they are part of the government’s operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government (see discussion below for description).

Blended Component Units - The Building Authority is governed by a board that is appointed by the City Council. Although it is legally separate from the City, it is reported as if it were part of the primary government because its sole purpose is to finance and construct the City’s public buildings.

Discretely Presented Component Units - The component unit columns in the government-wide financial statements include the financial data of the City’s other component units. They are reported in separate columns to emphasize that they are legally separate from the City. The following component units are included in the reporting entity because the primary government is financially accountable and is able to impose its will on the organization.

- a. The Downtown Development Authority (DDA) was created to correct and prevent deterioration in the downtown district, encourage historical preservation, and to promote economic growth within the downtown district. The DDA’s governing body, which consists of 11 individuals, is selected by the City Council. In addition, the DDA’s budget is subject to approval by the City Council. The City Council approves the development plans and must approve all modifications to the plan. The City maintains all accounting records for the DDA, whose primary source of funding is from tax increment financing revenues.

Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies

- b. The Local Development Finance Authority (LDFA) was created to provide financing for and administer the construction of improvements to roads and infrastructure within the City. The LDFA's governing body, which consists of 22 individuals, is selected by the City Council or appointed by other governmental agencies. In addition, the LDFA's budget is subject to approval by the City Council. The City maintains all accounting records for the LDFA, whose primary source of funding is from tax increment financing revenues.
- c. The Library Board was created to oversee the operations of the City Library. The Library's governing body, which consists of five individuals, is selected by the City Council. In addition, the Library's budget is subject to approval by the City Council and the City maintains all accounting records for the Library. The Library is financed in part by contributions from the City's General Fund.

Related Organizations - No related party transactions with jointly governed organizations exist.

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, normally supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenue.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual Enterprise Funds are reported as separate columns in the fund financial statements.

Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenue is recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenue is recognized as soon as it is both measurable and available. Revenue is considered to be available if it is collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, expenditures relating to compensated absences, and claims and judgments are recorded only when payment is due.

Revenues are recognized in the accounting period in which they become susceptible to accrual - that is, when they become both measurable and available to finance expenditures of the fiscal period. Measurable means the amount of the transaction can be determined and available means collectible within the 60-day period.

On the governmental funds statements, major sources of revenue considered susceptible to accrual are State-shared revenues, community development block grants, federal and State grants, Act 51 revenues, and interest associated with the current fiscal period, and all are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be available only when cash is received by the government.

The government reports the following major governmental funds:

General Fund - The General Fund is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies (Continued)

Major Road Act 51 Fund - The Major Road Fund accounts for the repairs, maintenance, and construction of all the City's major streets. The revenues consist of State-shared gasoline and weight tax collections under provisions of Act 51 of 1951 as amended and contributions from the Major Road Capital Program Fund and Local Road Capital Fund.

Local Road Act 51 Fund - The Local Road Fund accounts for the repairs, maintenance, and construction of all the City's major streets. The revenues consist of State-shared gasoline and weight tax collections under provisions of Act 51 of 1951 as amended and contributions from the Local Road Capital Fund and the Safety Bike Path Fund.

Major Road Capital Fund - The Major Road Capital Fund accounts for the repairs and construction of the City's major streets and assists in the funding of the Major Road Fund. The revenues consist of Federal, State and County Grants, State-shared gasoline and weight tax collections, bond proceeds from bonds issued in 1996 and 1997, and investment earnings.

Local Road Capital Fund - The Local Road Capital Fund accounts for the repairs, maintenance, and construction of the City's local and major streets and assists in the funding of the Local Road Fund and Major Road Fund. The revenues consist of a special 15-year tax levy, federal, State and county grants, State-shared gasoline and weight tax collections, and investment earnings.

DPW & Fire Building Construction Fund - The DPW & Fire Building Construction Fund was created to record the capital outlays for the cost of acquiring, constructing, equipping and furnishing a new Department of Public Works building and salt storage facility, and expansions to and renovations of a Fire Station building that was approved by the citizens of the City in FY 1999-2000. The revenues consist bond proceeds from bonds issued in 2000, and investment earnings.

The government reports the following major proprietary funds:

Water Fund - The Water Fund accounts for the operation and maintenance of the water supply system, capital additions, and retirement of revenue bonds. Financing is provided by user charges and contributions by other funds.

Sewer Fund - The Sewer Fund accounts for the operation and maintenance of the sewage disposal system, capital additions and improvements, and retirement of revenue bonds. Financing is provided by user charges and contributions by other funds and municipalities.

Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies (Continued)

Additionally, the government reports the following fund types:

Agency Fund - The Agency Fund accounts for the collection and payment to Oakland County, various school districts, and other taxing authorities of property taxes collected by the City on their behalf. This fund also accounts for assets held by the City as an agent for individuals, private organizations, or other governments. Agency Funds are by nature custodial; therefore, operation results are not measured.

Private-sector standards of accounting issued prior to December 1, 1989 are generally followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with the standards of the Governmental Accounting Standards Board. The government has elected not to follow private-sector standards issued after November 30, 1989 for its business-type activities.

These financial statements which compile the individual component units can be obtained from the City's office at the following address:

City of Wixom
City Clerk
49045 Pontiac Trail
Wixom, Michigan 48393

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the government's water and sewer function and various other functions of the government. Eliminations of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenue include: (1) charges to customers or applicants for goods, services, or privileges provided; (2) operating grants and contributions; and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenue rather than as program revenue. Likewise, general revenue includes all taxes.

Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies (Continued)

Proprietary funds distinguish operating revenue and expenses from nonoperating items. Operating revenue and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of our proprietary funds relate to charges to customers for sales and services. The Water and Sewer Fund also recognizes the portion of tap fees intended to recover current costs (e.g., labor and materials to hook up new customers) as operating revenue. The portion intended to recover the cost of the infrastructure is recognized as nonoperating revenue. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenue and expenses not meeting this definition are reported as nonoperating revenue and expenses.

Assets, Liabilities, and Net Assets or Equity

Bank Deposits and Investments - Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with a maturity of three months or less when acquired. Investments are stated at fair value. Pooled investment income from the Agency Fund is generally allocated to the General Fund.

Receivables and Payables - In general, outstanding balances between funds are reported as "due to/from other funds." Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year is referred to as "advances to/from other funds." Any residual balances outstanding between the governmental activities and the business-type activities are reported in the government-wide financial statements as "internal balances."

All trade and property tax receivables are shown as net of allowance for uncollectible amounts. Property taxes are levied on each July 1 on the taxable valuation of property as of the preceding December 31. Taxes are considered delinquent on March 1 of the following year, at which time additional penalties and interest are assessed.

Inventories and Prepaid Items - Inventories are valued at cost, on a first-in, first-out basis. Inventories of governmental funds are recorded as expenditures when purchased rather than when consumed due to their immaterial amount. Inventories of proprietary funds are recorded as expenditures when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future fiscal years and are recorded as prepaid items in both government-wide and fund financial statements.

Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies (Continued)

Restricted Assets - The revenue bonds of the Enterprise Funds require amounts to be set aside for construction, debt service principal and interest, operations and maintenance, and a bond reserve. These amounts have been classified as restricted assets according to bond covenants.

Capital Assets - Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. In general, capital assets are defined by the government as assets with an initial individual cost of more than \$500 and an estimated useful life in excess of two years. Exceptions due to the nature of the fixed asset may require that the fixed asset be recorded for City purposes. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. In the case of infrastructure and assets purchased or constructed prior to June 30, 2003, estimated historical cost was used where actual cost information was not available. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially affect the asset life are not capitalized. Major outlays for capital assets are capitalized as projects are constructed.

Interest incurred during the construction of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. During the current year, no such interest expense was capitalized as part of the cost of assets under construction.

Depreciation of fixed assets used by the City is charged as an expense against its various functions. Depreciation is computed using the straight-line method over the following useful lives:

Roads, sidewalks, and bike paths	20 to 30 years
Water and sewer distribution systems	50 to 75 years
Water and sewer treatment facilities	40 to 50 years
Buildings and building improvements	40 to 50 years
Vehicles	3 to 5 years
Office furnishings	5 to 7 years
Other tools and equipment	3 to 7 years

The useful life for roads, sidewalks and bike paths was changed from a 15-20 year range to a 20-30 year range. This reduced depreciation computation for these assets by \$1,334,198.

Notes to Financial Statements

Note 1 - Summary of Significant Accounting Policies (Continued)

Compensated Absences (Vacation, Compensatory Time Off, and Sick Leave) - It is the government's policy to permit employees to accumulate earned but unused sick, vacation pay benefits, and compensatory time. There is no liability for unpaid accumulated sick leave since the government does not have a policy to pay any amounts when employees separate from service with the government. All vacation pay and compensatory time are accrued when incurred in the government-wide, proprietary, and fiduciary fund financial statements. A liability for these amounts is reported in governmental funds only for employee terminations as of year end.

Fund Equity - In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

Long-term Obligations - In the government-wide financial statements and the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund-type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt. In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts are reported as other financing uses. Issuance costs are reported as debt service expenditures.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make significant estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Notes to Financial Statements

Note 2 - Stewardship, Compliance, and Accountability

Budgetary Information - Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General Fund, all Special Revenue Funds, and Capital Project Funds. All annual appropriations lapse at fiscal year end. Financial plans are submitted for all other funds, including Debt Service Funds and Enterprise Funds.

The City follows these procedures in establishing the budgetary data reflected in the supplementary information:

At the first City Council meeting in April, the City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them. Financial plans for all other funds are also submitted at this time.

Budget sessions and public hearings are conducted by the City Council to review the proposed City Manager's budget/financial plans and to obtain taxpayer comments. If required, a Truth-In-Taxation Public Hearing is held at the second City Council meeting in May.

The budget must be formally adopted no later than the second City Council meeting in May when the budget is legally enacted through passage of a Council resolution.

The budget document presents information by fund, function, department, and line items. Budgets are adopted on a modified accrual basis consistent with generally accepted accounting principles. The legal level of budgetary control adopted by the governing body is the department level.

Formal budgetary integration is employed as a management control device during the year for all funds at a line-item level. Administrative control is maintained through the establishment of more detailed line-item budgets. It has been the past practice to request City Council approval of changes in the budget at the line-item level and any transfers between departments. In addition, the City Manager informs the City Council of any changes in the financial plan for the Capital Project Funds and Enterprise Funds.

Supplemental appropriations for additional expenditures, which require an appropriation of available fund balance, must be approved by the City Council. Budgeted amounts are as originally adopted or as amended by the City Council during the year. Appropriations for operations lapse at year end. Appropriations for continuing projects are incorporated in the budget of the ensuing year. The City reserves fund balances for these items.

Notes to Financial Statements

Note 2 - Stewardship, Compliance, and Accountability (Continued)

Significant budget amendments during the year are described briefly below.

General Fund	Original Budget	Amended Budget	Changes to Budget
Revenues			
State Sales Tax	\$1,230,615	\$937,564	\$293,051
DPW & Fire Construction Fund			
Expenditure			
Facilities Expenditure	\$0	\$230,000	\$230,000
Major Road Act 51 Program			
Expenditure			
Major Road Program	\$0	\$439,325	\$439,325
Transfer to Major Road Fund	\$0	\$145,563	\$145,563
Transfer to Local Road Act 51 Program	\$62,868	\$142,419	\$79,551
Local Road Act 51 Program			
Local Road Program	\$1,083,631	\$509,964	-\$573,667
Transfer to Local Road Imp Fund	\$0	\$107,954	\$107,954

The budget amendment was requested and approved to fund for additional expenditures in the Major and Local Act 51 Road Program, to fund the building of a DPW salt storage facility, and to recognize early receipt of State Shared Revenue.

Amounts encumbered for purchase orders, contracts, etc., are not tracked during the year. Budget appropriations are considered to be spent once the goods are delivered or the services rendered.

Excess of Expenditures Over Appropriations in Budgeted Funds - During the year, the City incurred expenditures that were in excess of the amounts budgeted, as follows:

Budget Item	Budget	Actual
Major Road Act 51 Program-Administrative	\$43,700	\$52,403
Local Road Act 51 Program-Traffic Service	\$18,780	\$19,665

Notes to Financial Statements

Note 2 - Stewardship, Compliance, and Accountability (Continued)

Fund Deficits - At June 30, 2004, the City had no deficits in any of the funds of the City.

Compliance with the Single Audit Act Amendments of 1996 - After examination by the auditors, a compliance audit in accordance with the Single Audit Act was not necessary since the City did meet the threshold requirement.

Construction Code Fees - The City oversees building construction in accordance with the State's Construction Code Act, including inspection of building construction and renovation to ensure compliance with the building codes. The City charges fees for these services. The law requires that collection of these fees be used only for construction code costs, including an allocation of estimated overhead costs. Since direct costs exceed building permit revenue, it was not necessary to calculate and allocate indirect costs. A summary of the current year and the cumulative shortfall generated since January 1, 2000 is as follows:

Shortfall at July 1, 2003		\$ (494,341)
Building permit revenue		338,315
Related expenses:		
Direct costs	\$ 512,454	
Estimated indirect costs	<u>-</u>	
Total construction code expenses		<u>512,454</u>
Cumulative shortfall at June 30, 2004		<u><u>\$ (693,428)</u></u>

Note 3 - Deposits and Investments

Michigan Compiled Laws, Section 129.91 authorizes local governmental units to make deposits and invest in the accounts of federally insured banks, credit unions, and savings and loan associations that have offices in Michigan. The local unit is allowed to invest in bonds, securities, and other direct obligations of the United States or any agency or instrumentality of the United States; repurchase agreements; bankers' acceptance of United States banks; commercial paper rated within the two highest classifications that matures not more than 270 days after the date of purchase; obligations of the State of Michigan or its political subdivisions that are rated as investment grade; and mutual funds composed of investment vehicles that are legal for direct investment by local units of government in Michigan.

Notes to Financial Statements

Note 3 - Deposits and Investments (Continued)

The governing body has designated two banks for the deposit of Local Unit funds. The investment policy adopted by the City in accordance with Public Act 196 of 1997 has authorized investment in bonds and securities of the United States government, bank accounts, and CDs, but not the remainder of State statutory authority as listed above.

The City's deposits and investment policy are in accordance with statutory authority.

At year end, the deposits and investments were reported in the basic financial statements in the following categories:

	Governmental Activities	Business-type Activities	Fiduciary Funds	Total Primary Government	Component Units
Cash and investments	\$ 6,531,254	\$ 10,145,441	\$ 2,666,300	\$ 19,342,995	\$ 1,383,915
Restricted assets	<u>28,324</u>	<u>1,168,284</u>	<u>-</u>	<u>\$ 1,196,608</u>	<u>-</u>
Total	<u>\$ 6,559,578</u>	<u>\$ 11,313,725</u>	<u>\$ 2,666,300</u>	<u>\$ 20,539,603</u>	<u>\$ 1,383,915</u>

The breakdown between deposits and investments for the City is as follows:

	Primary Government	Component Units
Bank deposits (checking accounts, savings accounts, and certificates of deposit)	\$ 659,608	\$ -
Bank investment pools	7,681,573	-
Mutual funds	12,197,372	1,383,815
Petty cash or cash on hand	<u>1,050</u>	<u>100</u>
Total	<u>\$ 20,539,603</u>	<u>\$ 1,383,915</u>

The bank balance of the primary government's deposits is \$1,194,217, of which \$200,000 is covered by federal depository insurance.

Notes to Financial Statements

Note 3 - Deposits and Investments (Continued)

Investments not subject to categorization are not evidenced by securities that exist in physical or book entry form. The bank investment pools and mutual funds are not categorized because they are not evidenced by securities that exist in physical or book entry form. The mutual funds are registered with the SEC. The bank investment pools are regulated by the Michigan Banking Act. The fair value of the position in the bank investment pools is the same as the value of the pool shares.

Note 4 - Receivables

Receivables as of year end for the City's individual major funds and the nonmajor, service, and fiduciary funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	General Fund	Major Road Fund	Local Road Fund	Major Road Capital	Nonmajor and Other Funds	Total
Receivables:						
Taxes	\$ 298,618	\$ -	\$ -	\$ -	\$ 25,958	\$ 324,576
Accounts	23,482	-	-	-	-	23,482
Intergovernmental	202,476	89,811	37,825	-	-	330,112
Grants and other	-	-	-	89,959	100,000	189,959
Less allowance for uncollectibles	(59,724)	-	-	-	(5,192)	(64,916)
Net receivables	<u>\$ 464,852</u>	<u>\$ 89,811</u>	<u>\$ 37,825</u>	<u>\$ 89,959</u>	<u>\$ 120,766</u>	<u>\$ 803,213</u>

Notes to Financial Statements

Note 5 - Capital Assets

Capital asset activity of the primary government's governmental and business-type activities was as follows:

	Balance July 1, 2003	Reclassifications	Additions	Disposals and Adjustments	Balance June 30, 2004
Governmental Activities					
Capital assets not being depreciated:					
Land	\$ 6,119,100	\$ (210,560)	\$ -	\$ -	\$ 5,908,540
Construction in progress	-	-	-	-	-
Subtotal	6,119,100	(210,560)	-	-	5,908,540
Capital assets being depreciated:					
Roads and sidewalks	48,100,865	-	1,281,519	-	49,382,384
Buildings and improvements	11,235,255	210,560	331,341	-	11,777,156
Vehicles	2,755,292	-	281,123	70,704	2,965,711
Office furnishings	729,182	-	13,182	-	742,364
Stormwater	206,220	-	44,512	-	250,732
Other tools and equipment	2,681,558	-	229,827	52,480	2,858,905
Subtotal	65,708,372	210,560	2,181,504	123,184	67,977,252
Accumulated depreciation:					
Roads, sidewalks, and bike paths	25,302,496	-	1,306,810	-	26,609,306
Buildings and improvements	2,636,161	112,263	306,732	-	3,055,156
Vehicles	1,956,417	-	-	70,704	1,885,713
Office furnishings	544,573	-	29,605	-	574,178
Stormwater	2,101	-	3,903	-	6,004
Other tools and equipment	1,732,141	(112,263)	397,517	52,480	1,964,915
Subtotal	32,173,889	-	2,044,567	123,184	34,095,272
Net capital assets being depreciated	33,534,483	210,560	136,937	-	33,881,980
Net capital assets	\$ 39,653,583	\$ (0)	\$ 136,937	\$ -	\$ 39,790,520

Notes to Financial Statements

Note 5 - Capital Assets (Continued)

	Balance July 1, 2003	Reclassifications	Additions	Disposals and Adjustments	Balance June 30, 2004
Component Units					
Capital assets not being depreciated:					
Land - DDA	\$ 154,296	\$ -	\$ -	\$ -	\$ 154,296
Construction in progress-DDA	73,825	-	80,737	-	154,562
Subtotal	228,121	-	80,737	-	308,858
Capital assets being depreciated:					
Books and periodicals - Library	423,668	-	49,000	-	472,668
Office furnishings - Library	7,306	-	14,234	-	21,540
Other tools and equipment - Library	76,312	-	5,484	18,261	63,535
Subtotal Library	507,286	-	68,718	18,261	557,743
Buildings and improvements - DDA	318,199	-	-	-	318,199
Other tools and equipment - DDA	60,913	-	-	-	60,913
Subtotal DDA	379,112	-	-	-	379,112
Subtotal	886,398	-	68,718	18,261	936,855
Accumulated depreciation:					
Books and periodicals - Library	160,993	-	40,731	-	201,724
Office furnishings - Library	3,031	-	1,162	-	4,193
Other tools and equipment - Library	57,315	-	9,219	18,261	48,273
Subtotal Library	221,339	-	51,112	18,261	254,190
Buildings and improvements - DDA	108,997	-	15,824	-	124,821
Other tools and equipment - DDA	45,299	-	2,947	-	48,246
Subtotal DDA	154,296	-	18,771	-	173,067
Subtotal	375,635	-	69,883	18,261	427,257
Net capital assets being depreciated	510,763	-	(1,165)	-	509,598
Net capital assets	\$ 738,884	\$ -	\$ 79,572	\$ -	\$ 818,456

Notes to Financial Statements

Note 5 - Capital Assets (Continued)

	Balance July 1, 2003	Reclassifications	Additions	Disposals and Adjustments	Balance June 30, 2004
Business-type Activities					
Capital assets not being depreciated:					
Land	\$ -	\$ -	\$ -	\$ -	\$ -
Construction in progress	-	-	-	-	-
Subtotal	-	-	-	-	-
Capital assets being depreciated:					
Water and sewer distribution systems	46,880,888	-	940,035	-	47,820,923
Buildings and building improvements	19,698,674	-	-	-	19,698,674
Office furnishings	67,444	-	-	-	67,444
Other tools and equipment	1,521,204	-	1,000	2,600	1,519,604
Subtotal	68,168,210	-	941,035	2,600	69,106,645
Accumulated depreciation:					
Water and sewer distribution systems	5,062,349	-	752,749	-	5,815,098
Buildings and building improvements	4,515,802	-	415,268	-	4,931,070
Office furnishings	67,444	-	-	-	67,444
Other tools and equipment	1,147,845	-	43,815	2,600	1,189,060
Subtotal	10,793,440	-	1,211,832	2,600	12,002,672
Net capital assets being depreciated	57,374,770	-	(270,797)	-	57,103,973
Net capital assets	\$ 57,374,770	\$ -	\$ (270,797)	\$ -	\$ 57,103,973

Notes to Financial Statements

Note 5 - Capital Assets (Continued)

Depreciation expense was charged to programs of the primary government as follows:

Governmental activities:	
General government	\$ 252,867
Public safety	227,460
Public works	190,519
Public works (Roads, sidewalks, and bike paths)	1,306,810
Recreation, culture, and educational	<u>66,911</u>
Total governmental activities	<u>\$ 2,044,567</u>
Business-type activities:	
Water	\$ 595,174
Sewer	<u>616,658</u>
Total business-type activities	<u>\$ 1,211,832</u>
Component units activities:	
DDA	\$ 18,771
Library	<u>51,112</u>
Total component units activities	<u>\$ 69,883</u>

Notes to Financial Statements

Note 5 - Capital Assets (Continued)

Construction Commitments - The City has active construction projects at year end. The projects include the water bond issue and the water project and local road projects. At year end, the City of Wixom's commitments with contractors are as follows:

	Spent to Date	Remaining Commitment
Street project	\$ 773,372	\$ 67,028
Other projects	291,537	7,412
Total	<u>\$ 1,064,909</u>	<u>\$ 74,440</u>

Note 6 - Interfund Receivables, Payables, and Transfers

The composition of interfund balances is as follows:

Receivable Fund	Payable Fund	Amount
Due to/from other funds:		
General Fund	Sewer Fund	\$ 319,666
	Capital Planning Fund	116,495
	Major Act 51 Fund	89,811
	Other governmental funds	39,925
Major Street Capital Program Fund	General Fund	119,994
Capital Improvement Fund	General Fund	73,181
Other funds	General Fund	<u>139,366</u>
Total governmental activities		898,438
Water Fund	General Fund	<u>190,871</u>
Total		<u>\$ 1,089,309</u>

These balances result from the time lag between the dates that goods and services are provided or reimbursable expenditures occur, transactions are recorded in the accounting system, and payments between funds are made. A cash clearing account is utilized to process biweekly check cutting, and expenditures are charged to the appropriate accounts, which also records and balances automatically the Due To/Due From transactions.

Notes to Financial Statements

Note 6 - Interfund Receivables, Payables, and Transfers (Continued)

Interfund Transfers:

<u>Fund Transferred From</u>	<u>Fund Transferred To</u>	<u>Amount</u>
General Fund	Capital Planning Fund	\$ 100,000
	Retirees	50,000
	Capital Improvement Fund	1,200
Major Road Act 51 Fund	Local Road Act 51 Fund	142,418
	Major Street Capital Program Fund	145,563
Local Road Act 51 Fund	Local Road Capital Fund	107,953
Local Road Capital Fund	Major Road Act 51 Fund	356,590
	Local Road Act 51 Fund	567,666
	General Fund	245,631
Major Road Capital Fund	Major Road Act 51 Fund	99,562
	Local Road Capital Fund	70,134
Community Development Fund	Safety Bike Path Fund	34,644
Safety Path Fund	Local Road Act 51 Fund	233,189
Capital Planning Fund	Capital Improvement Fund	<u>528,673</u>
Total		<u>\$ 2,683,223</u>

Transfers between the various funds represent payment from one fund to another without an equivalent return of goods or services to fund operations and projects accounted for in the respective funds. Certain transfers, such as the transfers related to Major Road Act 51 and Local Road Act 51, are transfers stipulated by State of Michigan law. Transfers from the Community Development Block Grant Fund to Safety Bike Path Fund provide for grant-related capital improvements. Transfers from the Capital Planning Fund to the Capital Improvement Fund provide for capital improvements in various areas as stipulated in the City's five-year capital improvement plan.

Notes to Financial Statements

Note 7 - Long-term Debt

The government issues bonds to provide for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the government. Revenue bonds involve a pledge of specific income derived from the acquired or constructed assets to pay debt service.

Long-term obligation activity can be summarized as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities - General obligation bonds:					
Civic Center bonds	\$ 2,705,000	\$ -	\$ 455,000	\$ 2,250,000	\$ 470,000
Major Road Series I bonds	3,095,000	-	115,000	2,980,000	120,000
Major Road Series II bonds	3,750,000	-	350,000	3,400,000	375,000
DPW & Fire Construction bonds	2,460,000	-	105,000	2,355,000	125,000
Total governmental activities	<u>\$ 12,010,000</u>	<u>\$ -</u>	<u>\$ 1,025,000</u>	<u>\$ 10,985,000</u>	<u>\$ 1,090,000</u>
Business-type activities:					
General obligation bonds:					
Water SRF Series 1 bonds	\$ 3,232,535	\$ -	\$ 159,037	\$ 3,073,498	\$ 163,856
Water SRF Series 2 bonds	5,440,000	-	260,000	5,180,000	265,000
Water SRF Series 3 bonds	6,241,611	146,720	320,000	6,068,331	310,000
Water Series 4 bonds	1,315,000	-	55,000	1,260,000	60,000
Subtotal	16,229,146	146,720	794,037	15,581,829	798,856
Revenue bond - Wastewater bonds	2,450,000	-	435,000	2,015,000	435,000
Less unamortized bond discount and deferral on loss on advanced refunding	(180,000)	30,000	-	(150,000)	-
Total business-type activities	<u>\$ 18,499,146</u>	<u>\$ 176,720</u>	<u>\$ 1,229,037</u>	<u>\$ 17,446,829</u>	<u>\$ 1,233,856</u>
Component unit activities - General obligation bonds:					
LDFA bonds	\$ 575,000	\$ -	\$ 125,000	\$ 450,000	\$ 150,000
DDA obligation	44,000	-	-	44,000	-
Total component unit activities	<u>\$ 619,000</u>	<u>\$ -</u>	<u>\$ 125,000</u>	<u>\$ 494,000</u>	<u>\$ 150,000</u>

Notes to Financial Statements

Note 7 - Long-term Debt (Continued)

General obligation bonds - The government issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both governmental and business-type activities. General obligation bonds are direct obligations and pledge the full faith and credit of the government.

Revenue bonds - The City and its discretely presented component units also issue bonds where the income derived from the acquired or constructed assets is pledged to pay debt service. Some additional detail for each issue such as original amount of the debt issue, ranges of interest rates, ranges of principal maturities and other information are shown below.

	Original amount of Debt Issue	Year Issue	Maturing Through Date	Interest Rate Range	Principal Maturity Ranges	Range of Installments	Refinanced Bonds Y/N
Governmental activities - General obligation bonds:							
Civic Center bonds	\$ 5,400,000	November-90	May-09	4.60% to 9.00%	\$25,000 to \$455,000	\$166,979 to \$659,676	Y-2001
Major Road Series I bonds	5,370,000	February-96	May-11	4.00% to 6.00%	\$155,000 to \$625,000	\$375,556 to \$654,688	Y-2004
Major Road Series II bonds	3,650,000	December-97	May-14	4.75% to 4.85%	\$100,000 to \$550,000	\$72,950 to \$629,476	Y-2004
DPW & Fire Construction bonds	2,615,000	January-00	November-14	5.00% to 5.10%	\$70,000 to \$275,000	\$187,701 to \$308,705	N
Business-type activities:							
General obligation bonds:							
Water SRF Series 1 bonds	\$ 3,895,000	1999	October-19	2.50%	\$150,000 to \$245,000	\$30,129 to \$250,188	N
Water SRF Series 2 bonds	6,180,000	1999	October-19	2.50%	\$240,000 to \$390,000	\$122,135 to \$397,375	N
Water SRF Series 3 bonds	7,290,000	2000	October-19	2.50%	\$305,000 to \$475,000	\$41,393 to \$484,313	N
Water Series 4 bonds	1,335,000	2001	April-20	4.90% to 5.15%	\$20,000 to \$85,000	\$89,378 to \$129,808	N
Revenue bond - Wastewater bonds	5,920,000	July-94	November-08	4.00% to 6.00%	\$275,000 to \$470,000	\$251,817 to \$713,385	Defeased
Component unit activities - General obligation bonds:							
LDFA bonds	\$ 1,325,000	October-92	October-06	4.125% to 7.125%	\$50,000 to \$150,000	\$99,764 to \$166,649	N

Notes to Financial Statements

Note 7 - Long-term Debt (Continued)

Annual debt service requirements to maturity for the above governmental bond and note obligations are as follows:

Years Ending June 30	Governmental Activities			Business-type Activities			Component Units		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2005	1,090,000	512,757	1,602,757	1,233,856	515,782	1,749,638	150,000	16,649	166,649
2006	1,160,000	465,101	1,625,101	1,258,676	469,429	1,728,105	150,000	9,281	159,281
2007	1,220,000	413,996	1,633,996	1,283,676	422,197	1,705,873	150,000	3,094	153,094
2008	1,295,000	357,836	1,652,836	1,308,495	373,543	1,682,038	-	-	-
2009	1,375,000	296,971	1,671,971	1,168,314	328,820	1,497,134	-	-	-
2010-2014	4,570,000	676,714	5,246,714	4,813,862	1,223,558	6,037,420	-	-	-
2015-2019	275,000	7,013	282,013	5,438,982	533,010	5,971,992	-	-	-
2020	-	-	-	1,090,968	16,953	1,107,921	-	-	-
Total	<u>\$ 10,985,000</u>	<u>\$ 2,730,388</u>	<u>\$ 13,715,388</u>	<u>\$ 17,596,829</u>	<u>\$ 3,883,292</u>	<u>\$ 21,480,121</u>	<u>\$ 450,000</u>	<u>\$ 29,024</u>	<u>\$ 479,024</u>

Defeased Debt - During 2001, the City defeased certain Civic Center Improvement Bonds by placing surplus cash in an irrevocable trust to provide for all future debt service payments on the old bond. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the general purpose financial statements. At June 30, 2004, \$2,850,000 of Civic Center Improvement Bonds outstanding are considered defeased.

Revenue Bonds - The revenue bonds include covenants to set rates at an appropriate amount to meet a 1.25 debt coverage ratio and to set aside amounts in a bond reserve account. As of June 30, 2004, the City is in compliance with these requirements.

No Commitment Debt - Excluded from the General Long-term Debt Account Group are bonds issued under the Industrial Development Revenue Bond Act of 1963, as amended, which authorizes municipalities to acquire and lease industrial sites, buildings, and equipment. Also excluded are revenue bonds issued by the Economic Development Corporation to acquire and lease property to third parties. The revenue bonds issued are payable solely from the net revenue derived from the respective leases and are not a general obligation of the City. After these bonds are issued, all financial activity is taken over by the paying agent. The bonds and related lease contracts are not reflected in the City's financial statements.

Notes to Financial Statements

Note 8 - Restricted Assets

The balances of the restricted asset accounts are as follows:

	Governmental Activities	Business-type Activities
Customer and other deposits	\$ 28,324	\$ 377,936
Revenue bond restrictions - Bond reserve and redemption	-	790,348
Total restricted assets	<u>\$ 28,324</u>	<u>\$ 1,168,284</u>

Note 9 - Risk Management

The City is exposed to various risks of loss related to property loss, torts, errors and omissions, and employee injuries (workers' compensation), as well as medical benefits provided to employees. The City has purchased commercial insurance for employee health benefits claims, participates in the Michigan Municipal Risk Management Authority risk pool for claims relating to property loss, torts, and errors and omissions, and participates in the Michigan Municipal League (risk pool) for claims relating to workers' compensation. Settled claims relating to the commercial insurance have not exceeded the amount of insurance coverage in any of the past three fiscal years.

The Michigan Municipal League risk pool program operates as a common risk-sharing management program for local units of government in Michigan; member premiums are used to purchase commercial excess insurance coverage and to pay member claims in excess of deductible amounts.

The Michigan Municipal Risk Management Authority's State Pool program operates as a common risk-sharing management program for local units of government in Michigan; member premiums are used to purchase excess insurance coverage and to pay member claims in excess of deductible amounts. A portion of the excess insurance coverage is underwritten by the Authority itself.

Notes to Financial Statements

Note 10 - Defined Benefit Pension Plan and Postretirement Benefits

Plan Description - The City participates in the Michigan Municipal Employees' Retirement System (MMERS), an agent multiple-employer defined benefit pension plan that covers substantially all full-time employees of the City. The MMERS provides retirement, disability, and death benefits to plan members and their beneficiaries. The MMERS issues a publicly available financial report that includes financial statements and required supplementary information for the MMERS. The report may be obtained by writing to the MMERS at 1134 Municipal Way, Lansing, MI 48917.

Funding Policy - The obligation to contribute to and maintain the MMERS for these employees was established by negotiation with the City's collective bargaining units and requires a contribution from the employees ranging from 0 percent to 3.7 percent.

Annual Pension Costs - For the year ended June 30, 2004, the City's annual pension cost of \$534,220 for the plan was equal to the required and actual contribution. The annual required contribution was determined as part of an actuarial valuation at December 31, 2003, using the entry actual age cost method. Significant actuarial assumptions used include: (i) an 8 percent investment rate of return; (ii) projected salary increases of 4.50 percent per year; and (iii) 2.50 percent per year cost of living adjustments. Both (i) and (ii) are determined using techniques that smooth the effects of short-term volatility over a four-year period. The unfunded actuarial liability is being amortized as a level percent of payroll on a closed basis. The remaining amortization period is 30 years.

Three-year trend information is as follows:

	Fiscal Year Ended June 30		
	2002	2003	2004
General Employees' Retirement System:			
Annual pension costs (APC)	\$ 434,180	\$ 494,262	\$ 534,220
Percentage of APC contributed	100%	100%	100%
Net pension obligation	\$ -	\$ -	\$ -
Actuarial Valuation as of December 31			
	2001	2002	2003
Actuarial value of assets	\$ 7,081,663	\$ 7,651,891	\$ 8,492,255
Actuarial accrued liability (AAL) (entry actual age)	\$ 10,421,869	\$ 11,413,929	\$ 12,011,466
Unfunded AAL (UAAL)	\$ 3,340,206	\$ 3,762,038	\$ 3,519,211
Funded ratio	68%	67%	71%
Covered payroll	\$ 2,848,631	\$ 3,079,130	\$ 3,193,845
UAAL as a percentage of covered payroll	117%	122%	110%

Notes to Financial Statements

Note 10 - Defined Benefit Pension Plan and Postretirement Benefits (Continued)

Deferred Compensation Plan

The City offers an employee-only contributing deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all permanent City employees, permits each employee to defer a portion of their salary until future years. The deferred compensation is not available for distribution to employees until termination, retirement, death, or unforeseeable emergency.

All amounts of compensation deferred under the plan with VALIC, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights, are held in trust, for the exclusive benefit of the plan participants and their beneficiaries. The assets shall not be diverted for any other purpose. All provisions of the plan and trust are in conformance with Internal Revenue Code Section 457.

The plan's funds are excluded from the financial statements in conformance with the reporting and disclosure requirements in GASB Statement Number 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*.

Note 11 - Contingent Liabilities

The City is currently named in two lawsuits and several property tax appeals. Management is aggressively defending the City in these matters and has not accrued any settlement reserves. The disputed property taxes are the result of new personal property tax tables issued by the State and other property tax disputes. As of the date of this report, it is too early in the litigation process for legal counsel to determine the outcomes of these matters.

Note 12 - Other Postemployment Benefits

The government has elected to provide postemployment health benefits to certain retirees and their beneficiaries. The City pays the cost of coverage for these benefits as shown in the table below if the retiree meets the service requirements of the City's retirement plan. Currently, four retirees are eligible for postemployment health benefits. For the fiscal year ended June 30, 2004, the City made payments for postemployment health benefit premiums of \$29,335. The government obtains health care coverage through private insurers.

Notes to Financial Statements

Note 12 - Other Postemployment Benefits (Continued)

Employee Classification	Monthly City Contribution Until Age 65	Monthly City Contribution After Age 65
Non-union	\$300	N/A
Police officers	\$600	\$400
Police sergeants	\$600	\$400
Clerical	\$150	N/A
DPW	\$300	N/A

Note 13 - Regional Authority Cooperative Ventures

The City is a member of the Western Oakland County Cable Communication Authority (the “Authority”), a cooperative venture of western Oakland County communities. The City appoints one member to the Authority’s governing board, which then approves the annual budget. The Authority receives a management fee from the cable television company and currently does not receive a subsidy from the City. Complete financial statements for the Authority can be obtained from the administrative offices at 3978 Chanda Court, Highland, Michigan 48031.

The City is also a member of the Resource Recovery and Recycling Authority of Southwest Oakland County (the “Recycling Authority”). The Recycling Authority is incorporated by the cities of Farmington, Farmington Hills, Novi, South Lyon, Southfield, Walled Lake, Wixom, and the Charter Township of Lyon. The City appoints one member to the Recycling Authority’s governing board, which then approves the annual budget. The Recycling Authority receives its operating revenue from member contributions and miscellaneous income. During the year, the City contributed approximately \$32,600 for its operations. Complete financial statements for the Recycling Authority can be obtained from the administrative offices at 2000 West Eight Mile, Southfield, Michigan 48375.

For both the Western Oakland County Cable Communication Authority and the Resource Recovery and Recycling Authority of Southwest Oakland County, the City is unaware of any circumstances that would cause an additional benefit or burden to the participating governments in the near future.

Notes to Financial Statements

Note 14 - Brownfield Redevelopment Authority

The Brownfield Redevelopment Authority was established pursuant to Public Act 381 of 1996 and is governed by the Oakland County Brownsfield Redevelopment Authority. Upon completion of its purpose, the Authority may be dissolved by resolution of the City Council.

Note 15 – Future Accounting and Reporting Change

GASB Statement No. 45

Statement No. 45, *Accounting and Reporting by Employers for Postemployment Benefits Other Than Pensions* was released by the Governmental Accounting Standards Board. This pronouncement provides guidance in computing and recognizing the cost of retiree health benefits or other retiree benefits. The effective date of this pronouncement will be June 30, 2009, when the City will need to recognize on its government-wide financial statements the cost of providing retiree health care.

GASB Statement No. 44

GASB No. 44 *Economic Condition Reporting: The Statistical Section*—an amendment of NCGA Statement 1 (Issued May 2004). This statement revises and updates guidance for the Statistical Section of the Comprehensive Annual Financial Report (CAFR). The statement specifies the inclusion of information about demographic and economic environment, financial trends, revenue capacity, debt capacity and other aspects of operations and capital assets. This Standard is effective for periods beginning after June 15, 2005.

Note 16 – Subsequent Events

The City issued \$2,950,000 of Unlimited Tax General Obligation Road Refunding Bonds in September 2004. The bonds were issued for the purpose of refunding the City's Series 1996 Unlimited Tax General Obligation Road Bonds at a lower interest rate. This resulted in net present value savings of \$137,157 and net actual cumulative savings of \$174,288. The payments begin in May 2005 and mature in May 2011, with interest ranging from 3 percent to 3.5 percent.

Required Supplemental Information

June 30, 2004

City of Wixom, Michigan

Required Supplemental Information

Budgetary Comparison Schedule - General Fund

Year Ended June 30, 2004



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
General Fund				
Fund Balance - Beginning of year	\$ 624,794	\$ 624,794	\$ 799,731	\$ 174,937
Resources (inflows):				
Property taxes	5,793,205	5,794,473	5,820,486	26,013
State sources	1,235,876	942,825	943,310	485
Fees and Permits	276,012	337,723	338,315	592
Miscellaneous revenues	726,608	596,381	601,164	4,783
Transfer from other funds	995,316	1,188,151	1,001,549	(186,602)
Amounts available for appropriation	9,027,017	8,859,553	8,704,824	(154,729)
Charges to appropriations (outflows)				
General government:				
City Council	25,126	25,126	22,015	3,111
City Manager	402,931	402,102	379,882	22,220
Assessor	196,772	197,196	190,555	6,641
Legal Counsel	180,000	201,100	199,161	1,939
Clerk's office	213,355	215,966	199,554	16,412
Information systems	137,450	137,450	128,592	8,858
Financial administration	386,878	391,558	356,424	35,134
General Operating	466,400	371,448	330,885	40,563
General Maintenance	61,813	61,813	54,922	6,891
Boards and commissions	1,200	1,200	1,164	36
Cultural and recreational:				
Community services	282,431	285,049	270,025	15,024
Parks and recreation	512,081	457,977	431,553	26,424
Seniors	38,800	38,800	27,086	11,714
Beautification	18,500	18,500	14,706	3,794
Engineering services:				
Public services	228,302	158,977	145,985	12,992
Planning	57,610	56,610	46,814	9,796
Public safety:				
Fire	654,063	623,037	591,218	31,819
Police	2,815,884	2,820,407	2,717,925	102,482
Building	467,301	516,095	512,454	3,641
Board of Appeals	10,200	10,000	9,804	196
Emergency management	1,000	1,000	-	1,000
Public works - DPW	1,201,541	1,199,513	1,128,074	71,439
Transfers to other funds:				
Library	453,000	453,000	453,000	-
Capital improvement	-	1,200	1,200	-
Capital planning	100,000	100,000	100,000	-
Retiree insurance	-	-	-	-
Local road projects	50,000	50,000	50,000	-
Total charges to appropriations	8,962,638	8,795,124	8,362,998	432,126
Fund Balance - End of year	\$ 689,173	\$ 689,223	\$ 1,141,557	\$ 452,334



City of Wixom, Michigan

Required Supplemental Information

Budgetary Comparison Schedule - Major Special Revenue Funds

Year Ended June 30, 2004

	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Major Road Act 51 Fund				
Fund Balance - Beginning of year	\$ -	\$ -	\$ -	\$ -
Resources (inflows):				
State revenue	513,127	569,673	569,673	-
Transfer from other funds	1,721,000	2,208,070	456,152	(1,751,918)
Amounts available for appropriation	2,234,127	2,777,743	1,025,825	(1,751,918)
Charges to appropriations (outflows)				
Public Works				
Interfund transfers	62,868	287,982	287,982	-
Administrative	43,700	43,700	52,403	(8,703)
Garage maintenance	9,889	9,889	4,564	5,325
Construction	1,721,000	2,208,070	456,152	1,751,918
Routine maintenance	283,480	168,475	166,860	1,615
Traffic service	45,250	17,687	17,135	552
Snow and ice removal	67,940	41,940	40,729	1,211
Total charges to appropriations	2,234,127	2,777,743	1,025,825	1,751,918
Fund Balance - End of year	\$ -	\$ -	\$ -	\$ -

City of Wixom, Michigan



Required Supplemental Information

Budgetary Comparison Schedule - Major Special Revenue Funds

Year Ended June 30, 2004

	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Local Road Act 51 Fund				
Fund Balance - Beginning of year	\$ -	\$ -	\$ -	\$ -
Resources (inflows):				
State revenue	236,558	236,558	239,761	3,203
Transfer from other funds	1,509,336	1,033,144	943,273	(89,871)
Amounts available for appropriation	1,745,894	1,269,702	1,183,034	(86,668)
Charges to appropriations (outflows)				
Public Works				
Interfund transfers	-	107,954	107,953	1
Administrative	46,900	46,900	19,412	27,488
Garage maintenance	38,500	13,500	4,564	8,936
Construction	1,285,524	809,326	800,855	8,471
Routine maintenance	290,190	217,236	186,794	30,442
Traffic service	18,780	18,780	19,665	(885)
Snow and ice removal	66,000	56,006	43,791	12,215
Total charges to appropriations	1,745,894	1,269,702	1,183,034	86,668
Fund Balance - End of year	\$ -	\$ -	\$ -	\$ -

City of Wixom, Michigan

Required Supplemental Information

Budgetary Comparison Schedule - Major Special Revenue Funds

Year Ended June 30, 2004



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Local Road Capital Fund				
Fund Balance - Beginning of year	\$ -	\$ -	\$ (156,241)	\$ (156,241)
Resources (inflows):				
Property Taxes	926,304	926,723	932,394	5,671
Interest Income	5,000	641	731	90
Miscellaneous income	-	-	27,654	27,654
County Revenue	254,350	282,106	211,902	(70,204)
Contribution - Developer	-	15,000	34,008	19,008
Contribution - Major Road Capital Program	-	70,134	70,134	-
Contribution - Local Roads	-	1,336	107,953	106,617
Amounts available for appropriation	1,185,654	1,295,940	1,384,776	88,836
Charges to appropriations (outflows) - Local road programs	1,083,631	1,258,623	1,169,887	(88,736)
Fund Balance - End of year	<u>\$ 102,023</u>	<u>\$ 37,317</u>	<u>\$ 58,648</u>	<u>\$ 21,331</u>

Other Supplemental Information

June 30, 2004

Notes to Other Supplemental Information Nonmajor Governmental Funds Year Ended June 30, 2004

Special Revenue Funds

Special Revenue Funds are classified as such because some authority other than the City requires special/legal restrictions and accounting procedures. The Special Revenue Funds (Nonmajor) of the City are shown below:

Community Development Block Grant (CDBG) Fund - Community Development Block Grant (CDBG) Fund contains monies allocated annually to the City for reimbursement from the Federal Community Block Grant programs, which is administrated by Oakland County. These funds are used for development and completion of projects that serve the needs of persons of low to moderate income within the City.

Land Acquisition Fund - The Land Acquisition Fund contains the proceeds of the millage levied for the purpose of acquiring land. The land acquisition activities are designed to preserve the natural resources of the City and to facilitate controlled growth and quality economic development. The program was funded through property taxes over a 10 year period ending FY 1998-99.

Capital Improvement Fund – The Capital Improvement Fund includes expenditures for building, land, major equipment, and other commodities which are of significant value and have a useful life of several years. Capital improvement programming and budgeting involves the development of a long-term plan for capital expenditures of the City.

The capital improvement program lists each proposed capital item to be undertaken, the year in which it will be started, the amount expected to be expended in each year and the proposed method of financing these expenditures. Based on these details, summaries of capital activity in each year can be prepared as well as summaries of financial requirements, such as amounts of general obligations bonds to be issued, amounts from general operating funds required, etc.

Capital Planning Fund – The Capital Planning Fund is the mechanism to fund and support the Capital Improvement Fund's 5 year capital plan. During the budget process each Department provides a five year projection of capital improvement expenditures. The Capital Planning Fund is used to even out the funding needs for these expenditures over a five year period as planned.

Forfeiture Fund - The Forfeiture Fund contains monies received from the forfeiture of drugs or equipment used in the manufacture, sale, or use of drugs. These funds must be used in the fight against drugs.

Retiree Insurance Fund - The Insurance for Retiree Benefits was established to fund current and future expenditures for the payment of Retiree Health Insurance as stipulated in the City's Union contracts.

Notes to Other Supplemental Information Nonmajor Governmental Funds Year Ended June 30, 2004

Special Revenue Funds (Continued)

Safety Bike Path - The Safety Path Capital Program Fund was created to record the capital outlays of the Bike Path Improvement programs that were approved by the citizens of the City in FY 1995-96. This fund contains the proceeds of a six year millage levied for the purpose of building bike paths.

Solid Waste Collection Fund - This program contains resources to fund solid waste collection services provided to Wixom residents by contractors retained by the City. Services included in this department are for refuse collection. This program includes the Solid Waste program for the City. A Special Revenue Fund was setup to account for this activity in the Fiscal Year 1999-2000.

Cemetery Fund - The Cemetery Board is responsible for the operations of the Wixom Cemetery. The City Clerk is responsible for recordkeeping of all Cemetery records. The Cemetery Board is made up of 5 members, appointed by the Mayor, with the confirmation of the City Council.

Debt Service Funds

Debt Service Funds are used to account for the accumulation of resources for, and the payment of, long-term debt principal and interest.

Civic Center Debt Fund - This fund was established to account for the payment of annual principal and interest on \$5,400,000 of bonds sold for building a new City civic center. These annual requirements are met from a special ad valorem tax. A substantial portion of this debt was refinanced at a lower interest rate by the 2001 Refunding Bond issue.

Major Road Debt Fund - This fund was established to account for the payment of annual principal and interest on two bond issues sold to improve major roads within the City. These annual requirements are met from a special ad valorem tax. A portion of this debt was refinanced at a lower interest rate by the 2004 Refunding Bond issue.

DPW & Fire Construction Debt Fund - This fund was established to account for the payment of annual principal and interest on \$2,615,000 of bonds sold for building a new DPW facility and to renovate a fire station with the City. These annual requirements are met from a special ad valorem tax.

City of Wixom, Michigan

Other Supplemental Information Combining Balance Sheet Nonmajor Governmental Funds June 30, 2004

	Nonmajor Special Revenue Funds					
	Community Development	Land Acquisition	Capital Improvement	Capital Planning	Forfeiture	Retirees
Assets						
Cash and investments	\$ -	\$ 48,905	\$ -	\$ 1,054,423	\$ 7,785	\$ 287,835
Receivables - Net	\$ -	\$ 100,000	\$ -	\$ -	\$ -	\$ -
Due from other funds	\$ -	\$ 382	\$ 73,181		\$ 1,700	\$ 238
Total assets	<u>\$ -</u>	<u>\$ 149,287</u>	<u>\$ 73,181</u>	<u>\$ 1,054,423</u>	<u>\$ 9,485</u>	<u>\$ 288,073</u>
Liabilities and Fund Balances						
Liabilities						
Accounts payable	\$ -	\$ -	\$ 73,181	\$ -	\$ -	\$ -
Accrued and other liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	\$ -	\$ -	\$ -	\$ 116,495	\$ -	\$ -
Total liabilities	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 73,181</u>	<u>\$ 116,495</u>	<u>\$ -</u>	<u>\$ -</u>
Fund Balances - Unreserved						
Special Revenue Funds	\$ -	\$ 149,287	\$ -	\$ 937,928	\$ 9,485	\$ 288,073
Debt Service Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ 149,287</u>	<u>\$ 73,181</u>	<u>\$ 1,054,423</u>	<u>\$ 9,485</u>	<u>\$ 288,073</u>



Debt Service Funds						
Safety Path	Solid Waste	Cemetery	Civic Center	Major Road	DPW & Fire Building	Total Nonmajor Governmental Funds
\$ 1,222	\$ 53,987	\$ 50,367	\$ 40,034	\$ 225,352	\$ 27,772	\$ 1,797,682
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,000
\$ 15,466	\$ 3,208	\$ 2,032	\$ 22,934	\$ 34,499	\$ 10,049	\$ 163,689
<u>\$ 16,688</u>	<u>\$ 57,195</u>	<u>\$ 52,399</u>	<u>\$ 62,968</u>	<u>\$ 259,851</u>	<u>\$ 37,821</u>	<u>\$ 2,061,371</u>
\$ 16,530	\$ 33,647	\$ -	\$ -	\$ -	\$ -	\$ 123,358
\$ 158	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 158
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,495
<u>\$ 16,688</u>	<u>\$ 33,647</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 240,011</u>
\$ -	\$ 23,548	\$ 52,399	\$ -	\$ -	\$ -	\$ 1,460,720
\$ -	\$ -	\$ -	\$ 62,968	\$ 259,851	\$ 37,821	\$ 360,640
<u>\$ 16,688</u>	<u>\$ 57,195</u>	<u>\$ 52,399</u>	<u>\$ 62,968</u>	<u>\$ 259,851</u>	<u>\$ 37,821</u>	<u>\$ 2,061,371</u>

City of Wixom, Michigan

Other Supplemental Information

Combining Statement of Revenue, Expenditures, and changes in Fund Balance-Nonmajor Governmental Funds Year Ended June 30, 2004

	Nonmajor Special Revenue Funds				
	Community Development	Land Acquisition	Capital Improvement	Capital Planning	Forfeiture
Revenues					
Property taxes	-	(218)	-	-	-
Solid waste collection	-	-	-	-	-
State Revenue	43,094	-	-	-	-
Rental income	-	18,420	-	-	-
Donations	-	-	23,152	-	-
Interest	-	335	-	12,532	66
Other revenue	-	100,000	-	-	1,700
Total revenues	43,094	118,537	23,152	12,532	1,766
Expenditures					
Current:					
Financial administration	-	-	2,710	-	-
General operating	8,450	500	67,061	-	-
Cultural center	-	-	5,551	-	-
Community services/recreation	-	-	29,488	-	-
Department of Public Service	-	-	35,000	-	-
Fire department	-	-	28,527	-	-
Police department	-	-	140,763	-	-
Building	-	-	13,200	-	-
Solid waste	-	-	-	-	-
Public works	-	-	212,573	-	-
Land acquisition	-	12,225	-	-	-
Educational	-	-	18,152	-	-
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total expenditures	8,450	12,725	553,025	-	-
Excess of Revenues Over(Under) Expenditures	34,644	105,812	(529,873)	12,532	1,766
Other Financing Sources (Uses)					
Operating transfers in	-	-	529,873	100,000	-
Operating transfers out	(34,644)	-	-	(528,673)	-
Total other financing sources (uses)	(34,644)	-	529,873	(428,673)	-
Net Change in Fund Balances	-	105,812	-	(416,141)	1,766
Fund Balances - Beginning of year	-	43,475	-	1,354,069	7,719
Fund Balances - End of year	-	149,287	-	937,928	9,485



Retirees	Safety Path	Solid Waste	Cemetery	Debt Service Funds			Total Nonmajor Governmental Funds
				Civic Center	Major Road	DPW & Fire Building	
-	369	-	-	529,776	700,434	230,775	1,461,136
-	-	443,809	-	-	-	-	443,809
-	-	-	-	-	-	-	43,094
-	-	-	-	-	-	-	18,420
-	-	-	-	-	-	-	23,152
2,102	344	685	427	2,830	3,936	1,989	25,246
14,871	11,932	-	2,115	-	-	-	130,618
16,973	12,645	444,494	2,542	532,606	704,370	232,764	2,145,475
-	-	-	-	-	-	-	2,710
29,335	-	-	83	500	-	-	105,929
-	-	-	-	-	-	-	5,551
-	-	-	-	-	-	-	29,488
-	-	-	-	-	-	-	35,000
-	-	-	-	-	-	-	28,527
-	-	-	-	-	-	-	140,763
-	-	-	-	-	-	-	13,200
-	-	421,180	-	-	-	-	421,180
-	-	-	-	-	-	-	212,573
-	-	-	-	-	-	-	12,225
-	-	-	-	-	-	-	18,152
-	-	-	-	455,000	465,000	105,000	1,025,000
-	-	-	-	114,725	321,024	122,395	558,144
29,335	-	421,180	83	570,225	786,024	227,395	2,608,442
(12,362)	12,645	23,314	2,459	(37,619)	(81,654)	5,369	(462,967)
50,000	34,644	-	-	-	-	-	714,517
-	(233,189)	-	-	-	-	-	(796,506)
50,000	(198,545)	-	-	-	-	-	(81,989)
37,638	(185,900)	23,314	2,459	(37,619)	(81,654)	5,369	(544,956)
250,435	185,900	234	49,940	100,587	341,505	32,452	2,366,316
288,073	-	23,548	52,399	62,968	259,851	37,821	1,821,360

City of Wixom, Michigan

Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2004



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Community Development Block Grant Fund				
Fund Balance - Beginning of year	\$ -	\$ -	\$ -	\$ -
Resources (inflows):				
CDBG Revenue	43,094	43,094	43,094	-
Amounts available for appropriation	43,094	43,094	43,094	-
Charges to appropriations (outflows) -				
CDBG Expenditures	43,094	43,094	43,094	-
Fund Balance - End of year	\$ -	\$ -	\$ -	\$ -

City of Wixom, Michigan

Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2004



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Capital Improvement Fund				
Fund Balance - Beginning of year	\$ -	\$ -	\$ -	\$ -
Resources (inflows):				
Capital Planning Fund Contribution	683,100	723,727	528,673	(195,054)
Cemetery Fund Contribution	1,000	1,000	-	(1,000)
General Fund Contribution		1,200	1,200	-
Library Fund Contribution	10,000	18,152	18,152	-
Contribution - Donation		5,000	5,000	-
Amounts available for appropriation	694,100	749,079	553,025	(196,054)
Charges to appropriations (outflows)				
General government:				
Financial administration	5,000	5,000	2,710	(2,290)
General Operating	34,000	34,000	29,961	(4,039)
Facilities Planning	40,000	57,100	37,100	(20,000)
Cultural and recreational:				
Community services	13,500	13,500	5,551	(7,949)
Parks and recreation	127,500	127,500	29,488	(98,012)
Engineering services:				
Public services	35,000	35,000	35,000	-
Public safety:				
Fire		28,527	28,527	-
Police	191,400	191,400	140,763	(50,637)
Building	12,000	13,200	13,200	-
Public works - DPW	224,700	224,700	212,573	(12,127)
Library	10,000	18,152	18,152	-
Cemetery	1,000	1,000	-	(1,000)
Total charges to appropriations	694,100	749,079	553,025	-196,054
Fund Balance - End of year	-	-	-	-

City of Wixom, Michigan

Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2004



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Capital Planning Fund				
Fund Balance - Beginning of year	\$ 1,206,895	\$ 1,206,895	\$ 1,354,069	\$ 147,174
Resources (inflows):				
General Fund Contribution	100,000	100,000	12,532	(87,468)
Interest Income	10,000	10,000	100,000	90,000
Amounts available for appropriation	110,000	110,000	112,532	2,532
Charges to appropriations (outflows)				
General government:				
Financial administration	5,000	5,000	2,710	(2,290)
General Operating	34,000	34,000	29,961	(4,039)
Facilities Planning	40,000	40,000	37,100	(2,900)
Cultural and recreational:				
Community services	13,500	13,500	5,551	(7,949)
Parks and recreation	127,500	127,500	29,488	(98,012)
Engineering services:				
Public services	35,000	35,000	35,000	-
Public safety:				
Fire		37,027	23,527	(13,500)
Police	191,400	191,400	140,763	(50,637)
Building	12,000	13,200	12,000	(1,200)
Public works - DPW	224,700	224,700	212,573	(12,127)
Library	-	18,152	-	(18,152)
Cemetery	-	1,000	-	(1,000)
Total charges to appropriations	683,100	740,479	528,673	(211,806)
Fund Balance - End of year	633,795	576,416	937,928	361,512

City of Wixom, Michigan

Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2004



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Land Acquisition				
Fund Balance - Beginning of year	\$ 68,227	\$ 68,227	\$ 43,475	\$ (24,752)
Resources (inflows):				
Property Taxes			(218)	(218)
Rental Income	18,240	17,820	18,420	600
Sale of Land			100,000	100,000
Interest Income	750	286	335	49
Amounts available for appropriation	18,990	18,106	118,537	100,431
Charges to appropriations (outflows) -				
Land Acquisition Expenditures	87,217	87,217	12,725	74,492
Fund Balance - End of year	-	(884)	149,287	1,187

City of Wixom, Michigan

Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2004



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Safety Bike Path				
Fund Balance - Beginning of year	\$ 167,249	\$ 167,249	\$ 185,900	\$ 18,651
Resources (inflows):				
Property Taxes			369	369
Interest Income		344	344	-
Other Income		32,000	11,932	(20,068)
CDBG Contribution	34,644	34,644	34,644	-
Amounts available for appropriation	34,644	66,988	47,289	(19,699)
Charges to appropriations (outflows) -				
Safety Bike Path Expenditures	201,893	235,659	233,189	2,470
Fund Balance - End of year	<u>-</u>	<u>(1,422)</u>	<u>-</u>	<u>(3,518)</u>

City of Wixom, Michigan

Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2004



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Forfeiture Fund				
Fund Balance - Beginning of year	\$ 5,565	\$ 5,565	\$ 7,719	\$ 2,154
Resources (inflows):				
Interest Income	50	50	66	16
Miscellaneous Income			1,700	1,700
Amounts available for appropriation	50	50	1,766	1,716
Charges to appropriations (outflows) -				
Forfeiture Expenditures	5,615	5,615	-	5,615
Fund Balance - End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,485</u>	<u>\$ (1,745)</u>

City of Wixom, Michigan

Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2004



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Retiree Insurance Fund				
Fund Balance - Beginning of year	\$ 242,989	\$ 242,989	\$ 250,435	\$ 7,446
Resources (inflows):				
Interest Income	3,300	1,800	2,102	302
Retiree Insurance Contribution	15,000	15,000	14,871	(129)
General Fund Contribution	50,000	50,000	50,000	-
Amounts available for appropriation	68,300	66,800	66,973	173
Charges to appropriations (outflows) -				
Insurance Premiums	37,000	37,000	29,335	7,665
Fund Balance - End of year	<u>274,289</u>	<u>272,789</u>	<u>288,073</u>	<u>(46)</u>

City of Wixom, Michigan

Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2004



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Solid Waste Collection				
	\$ -	\$ -	\$ 234	\$ 234
Resources (inflows):				
Solid Waste Collection	442,200	442,200	443,809	1,609
Interest Income	1,000	1,000	685	(315)
Amounts available for appropriation	443,200	443,200	444,494	1,294
Charges to appropriations (outflows) -				
Solid Waste Collection Expenditures	431,111	431,111	421,180	9,931
	12,089	12,089	23,548	(8,403)

City of Wixom, Michigan



Other Supplemental Information

Budgetary Comparison Schedule - Nonmajor Special Revenue Funds

Year Ended June 30, 2004

	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Cemetery				
Fund Balance - Beginning of year	\$ 48,969	\$ 48,969	\$ 49,940	\$ 971
Resources (inflows):				
Sale of Lots	1,500	1,500	2,115	615
Interest Income	600	600	427	(173)
Amounts available for appropriation	2,100	2,100	2,542	442
Charges to appropriations (outflows) -				
Cemetery Expenditures	500	500	83	(417)
Transfer to Capital Improvements	1,000	1,000	-	1,000
Total charges to appropriations	1,500	1,500	83	583
Fund Balance - End of year	49,569	49,569	52,399	830

City of Wixom, Michigan

Other Supplemental Information

Financial Plan Comparison Schedule - Major Capital Project Fund

Year Ended June 30, 2004



	Original Budget	Amended Budget	Actual	Variance With Amended Budget
Major Road Capital Fund				
Fund Balance - Beginning of year	\$ 883,279	\$ 883,279	\$ 1,061,053	\$ 177,774
Resources (inflows):				
Federal/State revenue	1,372,800	1,372,800	89,960	(1,282,840)
Contribution from Developers	-	-	7,500	7,500
Interest Income	-	-	60,763	60,763
Contribution - Act 51 Major Rd	-	-	145,563	145,563
Contribution - LDFA Project	343,200	343,200	-	(343,200)
Amounts available for appropriation	1,716,000	1,716,000	303,786	(1,412,214)
Charges to appropriations (outflows) - Major road programs	1,721,000	1,838,879	169,696	1,669,183
Fund Balance - End of year	<u>\$ 878,279</u>	<u>\$ 760,400</u>	<u>\$ 1,195,143</u>	<u>\$ 434,743</u>

City of Wixom, Michigan

Other Supplemental Information

Agency Fund

Statement of Changes in Assets and Liabilities

June 30, 2004



<u>Agency Fund</u>	<u>Balance July 1, 2003</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2004</u>
Assets - Cash and cash equivalents	<u>4,320,360</u>	<u>37,605,296</u>	<u>39,259,356</u>	<u>2,666,300</u>
Liabilities				
Due to other funds	-	1,681,802	1,681,802	-
Deposits and other liabilities	4,179,523	35,903,478	37,436,717	2,646,284
Due to other governmental units	<u>140,837</u>	<u>20,016</u>	<u>140,837</u>	<u>20,016</u>
Total liabilities	<u><u>4,320,360</u></u>	<u><u>37,605,296</u></u>	<u><u>39,259,356</u></u>	<u><u>2,666,300</u></u>

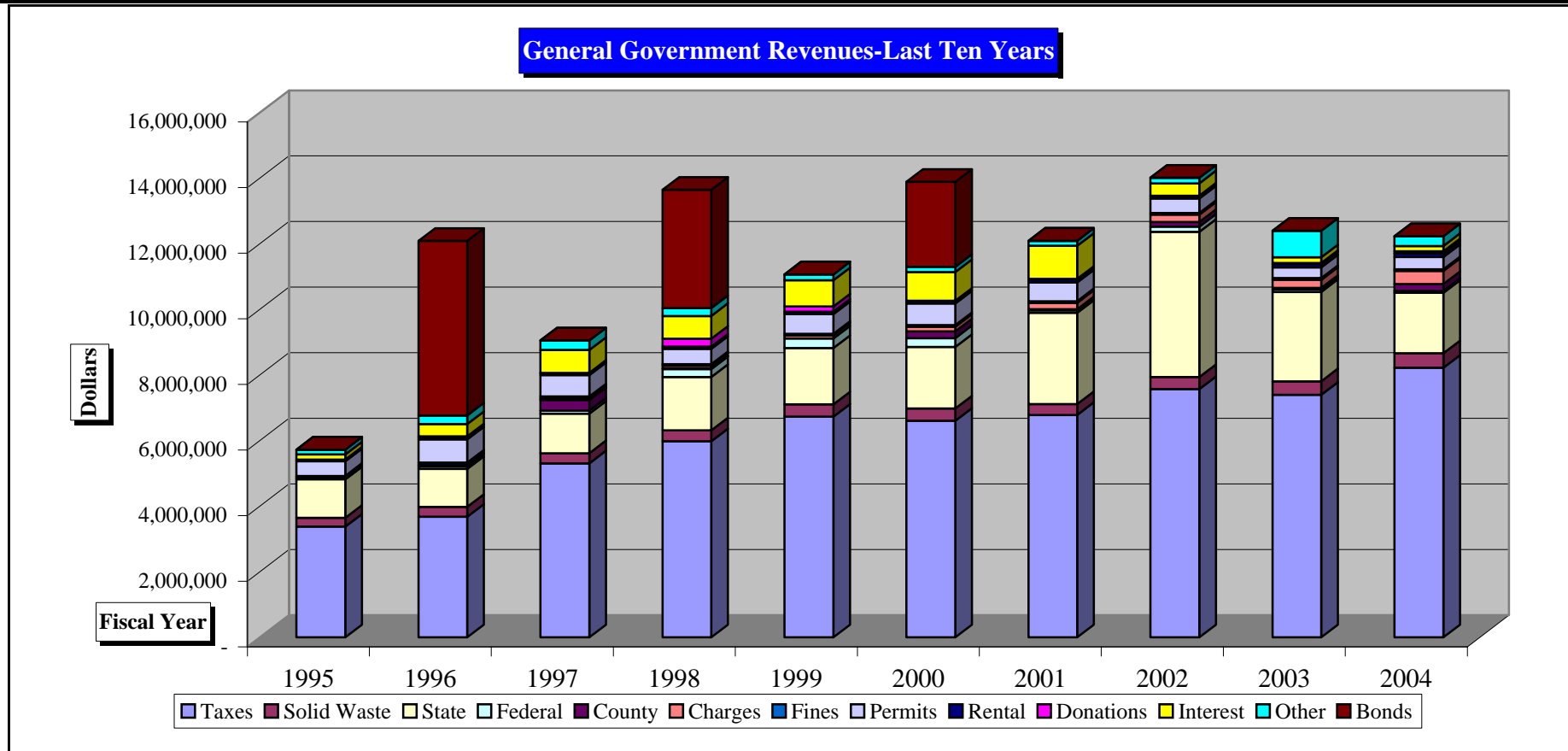
Statistical Section

June 30, 2004

City of Wixom, Michigan

General Government Revenues by Source, General, Special Revenue, and Debt Service Funds-Last Ten Years

Fiscal Year Ended June- 30	Property Taxes	Solid Waste Collection	State Sources	Federal Sources	County Sources	Charges for Service	Fines & Forfeitures	Licenses & Permits	Rental Income	Donation	Interest Income	Other Income	Bond and Loan Proceeds	Total
1995	3,374,816	266,354	1,173,515	7,906	-	49,377	48,616	448,548	45,139	80	160,559	145,279	-	5,720,189
1996	3,675,610	299,229	1,158,423	78,451	-	41,659	68,702	710,785	61,859	29,839	376,956	260,729	5,321,117	12,083,359
1997	5,302,915	309,531	1,200,836	95,675	323,943	51,524	55,116	653,693	61,443	7,175	697,167	292,725	-	9,051,743
1998	5,977,023	328,926	1,624,735	247,701	16,502	79,233	53,379	466,704	63,730	244,553	694,303	240,399	3,609,262	13,646,450
1999	6,723,485	376,770	1,715,438	292,530	-	92,395	52,314	594,541	74,959	158,472	800,776	181,980	-	11,063,660
2000	6,599,763	377,932	1,875,260	267,353	203,975	143,784	48,652	659,486	81,773	1,356	876,345	153,814	2,596,579	13,886,072
2001	6,778,447	332,706	2,780,597	79,625	29,798	196,182	48,695	571,030	90,912	14,916	1,010,272	155,819	-	12,088,999
2002	7,565,218	371,315	4,425,755	156,686	142,161	220,691	55,773	437,161	80,537	9,772	373,942	167,833	-	14,006,844
2003	7,391,143	413,390	2,725,573	71,415	49,480	245,140	55,161	327,717	96,699	31,396	176,279	810,959	-	12,394,352
2004	8,214,016	443,809	1,842,705	56,449	211,902	399,243	50,943	374,315	106,417	64,745	165,606	295,845	-	12,225,995

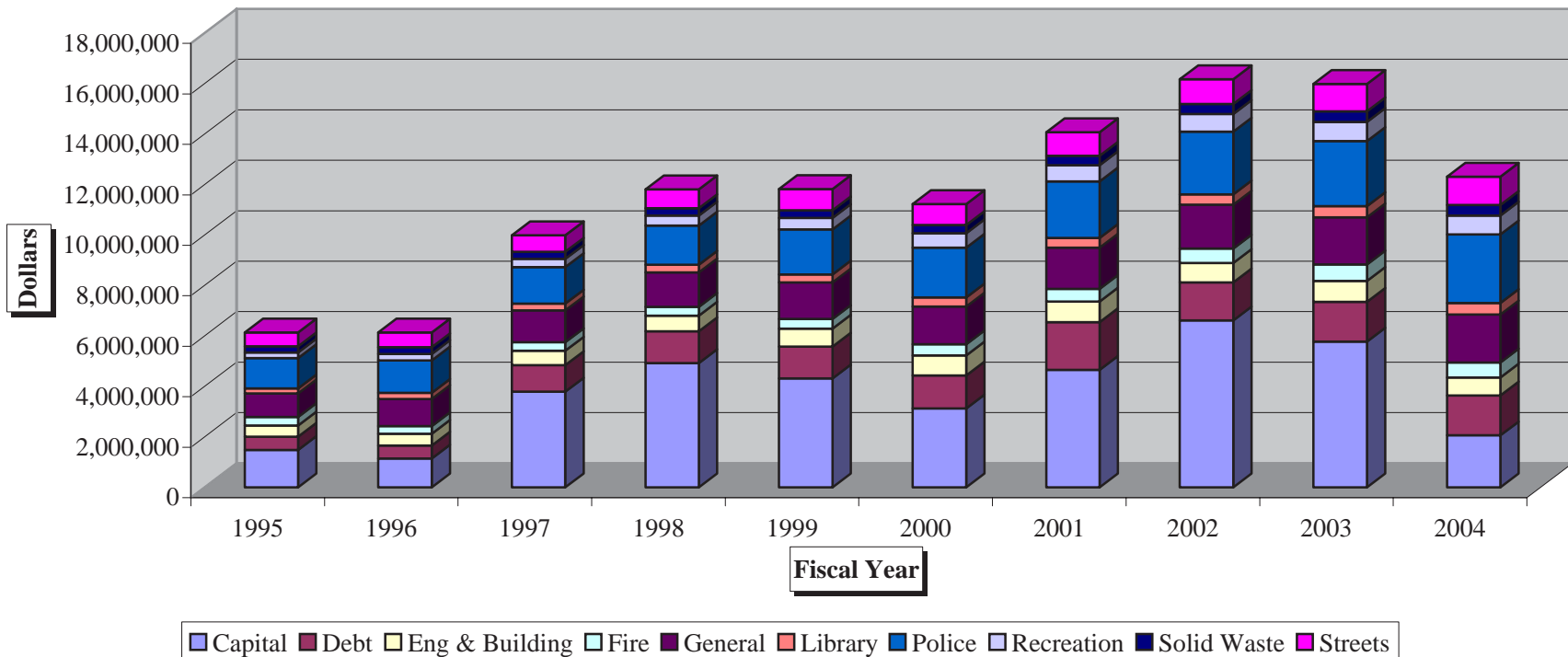


City of Wixom, Michigan

General Government Expenditures by Function - General, Special Revenue, and Debt Service Funds-Last Ten Years

Fiscal Year Ended June-30	Capital Outlay	Debt Service	Engineering, Planning and Building	Fire	General Government	Library	Police	Recreationa I Programs	Solid Waste Collection	Street Maintenance	Total
1995	1,481,086	528,118	442,348	329,385	943,944	195,000	1,195,062	230,694	236,671	550,914	6,133,222
1996	1,142,143	511,780	467,206	305,108	1,070,535	248,000	1,277,494	266,194	262,612	583,429	6,134,501
1997	3,790,008	1,051,615	575,843	328,442	1,268,308	270,207	1,441,402	323,670	278,991	658,814	9,987,300
1998	4,922,786	1,255,427	624,238	346,473	1,371,116	294,790	1,554,682	399,857	287,959	752,418	11,809,746
1999	4,314,175	1,265,711	702,826	386,493	1,445,913	314,829	1,790,265	450,271	305,478	836,965	11,812,926
2000	3,123,743	1,306,911	789,337	452,902	1,484,564	368,076	1,972,671	564,986	331,185	831,804	11,226,179
2001	4,658,503	1,885,662	815,759	503,684	1,632,942	390,161	2,237,302	640,057	368,698	936,677	14,069,445
2002	6,610,457	1,508,432	771,855	570,665	1,735,288	413,600	2,485,542	693,682	400,239	978,684	16,168,444
2003	5,772,188	1,573,606	833,668	650,937	1,867,024	447,805	2,576,196	760,271	420,897	1,082,937	15,985,529
2004	2,057,204	1,583,144	715,053	591,217	1,902,022	453,000	2,717,925	743,373	421,180	1,128,073	12,312,191

General Government Expenditures by Function - General, Special Revenue, Capital Projects, and Debt Service Funds - Last Ten Years

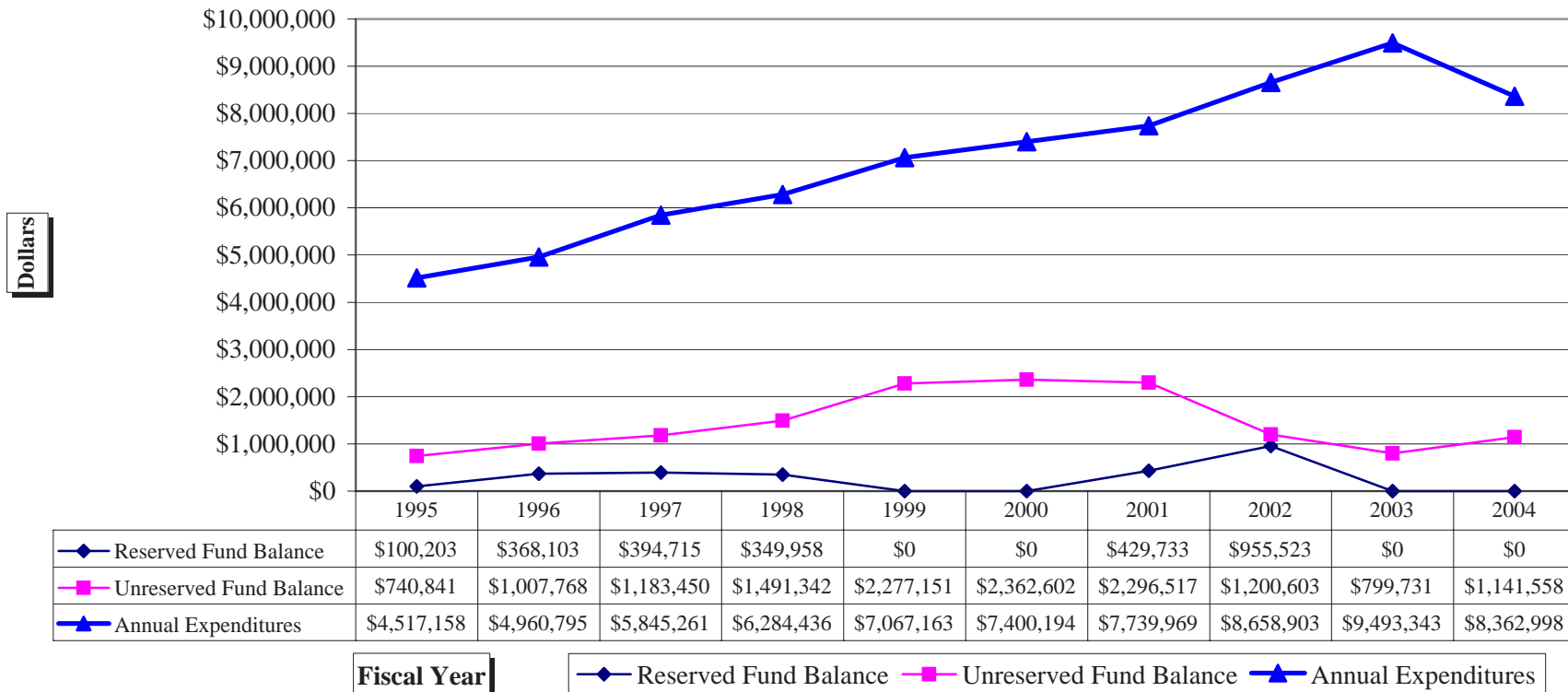


City of Wixom, Michigan

General Fund Balance Compared to Annual Expenditures - Last Ten Fiscal Years

Fiscal Year Ended June-30	Reserved Fund Balance	Unreserved Fund Balance	Total Fund Balance	Annual Expenditures	Unreserved Fund Balance as a Percentage of Expenditures
1995	\$100,203	\$740,841	\$841,044	\$4,517,158	16%
1996	\$368,103	\$1,007,768	\$1,375,871	\$4,960,795	20%
1997	\$394,715	\$1,183,450	\$1,578,165	\$5,845,261	20%
1998	\$349,958	\$1,491,342	\$1,841,300	\$6,284,436	24%
1999	\$0	\$2,277,151	\$2,277,151	\$7,067,163	32%
2000	\$0	\$2,362,602	\$2,362,602	\$7,400,194	32%
2001	\$429,733	\$2,296,517	\$2,726,250	\$7,739,969	30%
2002	\$955,523	\$1,200,603	\$2,156,126	\$8,658,903	14%
2003	\$0	\$799,731	\$799,731	\$9,493,343	8%
2004	\$0	\$1,141,558	\$1,141,558	\$8,362,998	14%

General Fund Balance compared to Annual Expenditures (Last Ten Fiscal Years)

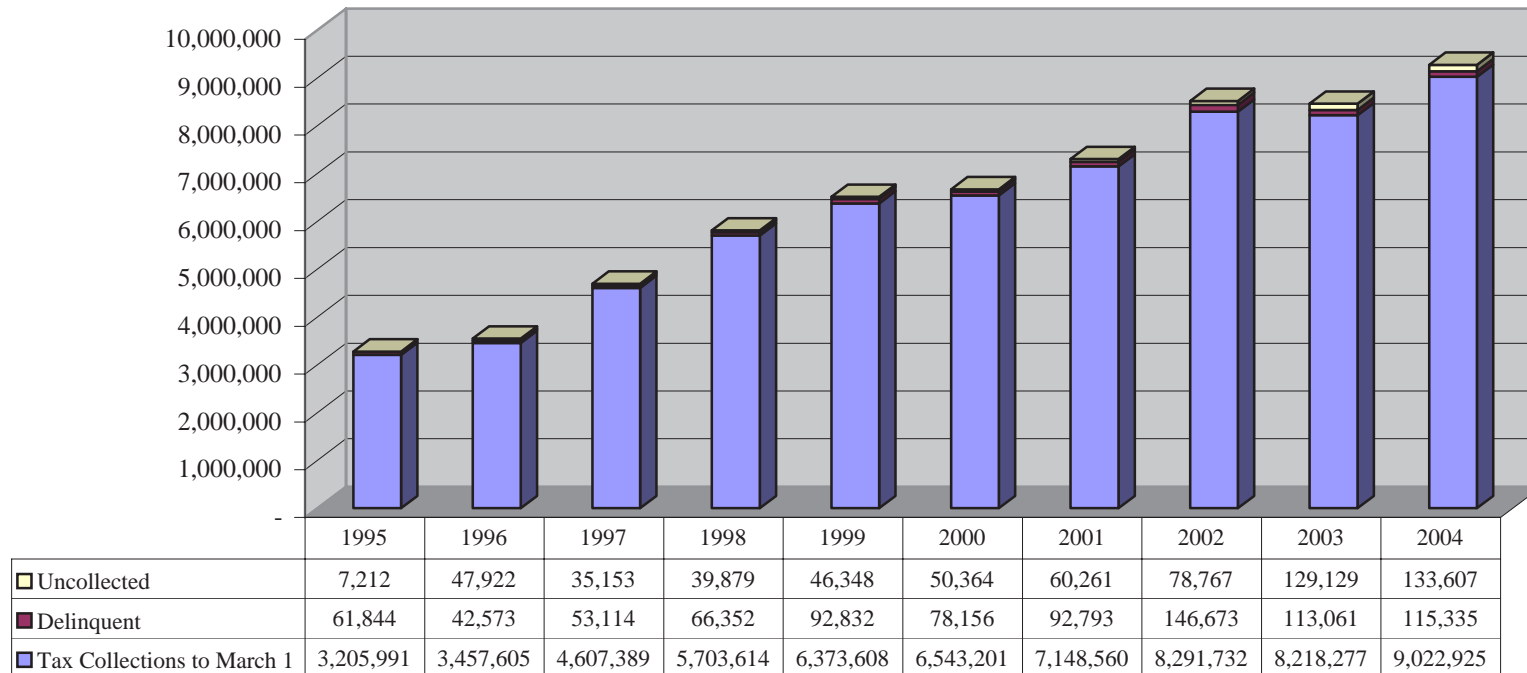


City of Wixom, Michigan

Property Tax Levy and Collections - Last Ten Fiscal Years

Fiscal Year Ended June-30	Total Tax Levy	Current Collections to March 1	Percent of Levy Collected	Delinquent Collections	Total Tax Collections	Percent of Total Collections to Tax Levy
1995	3,275,047	3,205,991	97.89%	61,844	3,267,835	99.78%
1996	3,548,100	3,457,605	97.45%	42,573	3,500,178	98.65%
1997	4,695,656	4,607,389	98.12%	53,114	4,660,503	99.25%
1998	5,809,845	5,703,614	98.17%	66,352	5,769,966	99.31%
1999	6,512,788	6,373,608	97.86%	92,832	6,466,440	99.29%
2000	6,671,721	6,543,201	98.07%	78,156	6,621,357	99.25%
2001	7,301,614	7,148,560	97.90%	92,793	7,241,353	99.17%
2002	8,517,172	8,291,732	97.35%	146,673	8,438,405	99.08%
2003	8,460,467	8,218,277	97.14%	113,061	8,331,338	98.47%
2004	9,271,867	9,022,925	97.32%	115,335	9,138,260	98.56%

Property Tax Levy and Collections (Last Ten Years)



Fiscal Year

■ Tax Collections to March 1
 ■ Delinquent
 ■ Uncollected

City of Wixom, Michigan

Computation of Legal Debt Margin Year Ended June 30, 2004

Debt Limit		As of 7/21/2004
		Amount
State Equalized Valuation - 2004		\$ 966,729,610
Equivalent IFT Value - 2004		19,906,370
Total Valuation		<u>\$ 986,635,980</u>
Debt limit (10 percent of State Equalized Valuation & Equivalent IFT Value)		98,663,598
Debt Applicable to Debt Limit		
Total direct debt	\$29,510,000	
Less:		
Revenue bonds - Wastewater	<u>2,015,000</u>	
Total amount of debt applicable to limit		<u>27,495,000</u>
Legal Debt Margin		<u>71,168,598</u>
Legal Debt Margin-Percent		<u>72.13%</u>

Net Direct Debt			\$ 27,495,000
Overlapping Debt			
Percent	Municipality	Outstanding	City's Share
0.09%	Novi S/D	\$136,933,000	\$123,240
3.90%	South Lyon S/D	169,855,000	6,624,345
18.39%	Walled Lake S/D	223,890,000	41,173,371
1.57%	Oakland County	73,460,291	1,153,327
1.58%	Oakland ISD	11,200,000	176,960
1.58%	Oakland CC	<u>12,325,000</u>	<u>194,735</u>
Net Overlapping Debt			<u>\$ 49,445,977</u>
Net Direct and Overlapping debt			<u><u>\$ 76,940,977</u></u>

Annual Disclosure Documents prepared by Stauder, Barch and Associates are included at end of Financial Statements

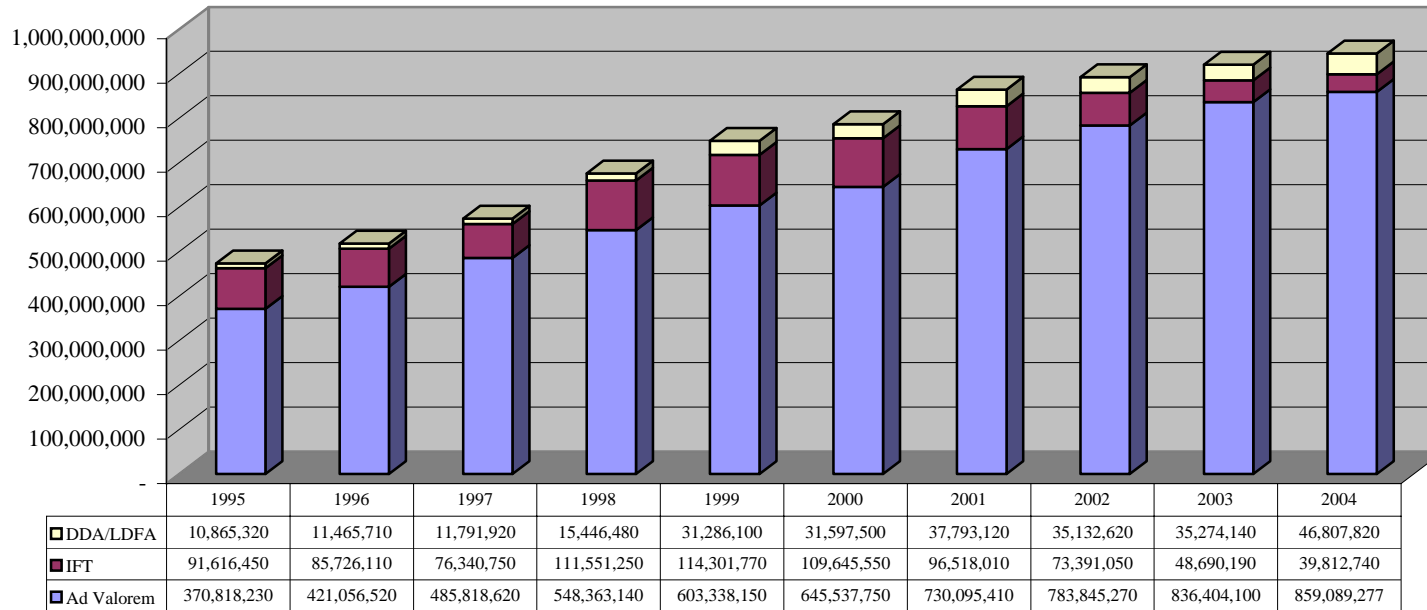
City of Wixom, Michigan

Assessed and Estimated Actual Valuation of Taxable Property - Last Ten Fiscal Years

Fiscal Year Ended June-30	Ad Valorem Taxable Valuation	Industrial Facilities Tax Valuation	DDA/LDFA Captured Valuation	Net Valuation	Percent Change	Actual Value
1995	370,818,230	91,616,450	10,865,320	451,569,360		924,869,360
1996	421,056,520	85,726,110	11,465,710	495,316,920	9.69%	1,013,565,260
1997	485,818,620	76,340,750	11,791,920	550,367,450	11.11%	1,124,318,740
1998	548,363,140	111,551,250	15,446,480	644,467,910	17.10%	1,319,828,780
1999	603,338,150	114,301,770	31,286,100	686,353,820	6.50%	1,435,279,840
2000	645,537,750	109,645,550	31,597,500	723,585,800	5.42%	1,510,366,600
2001	730,095,410	96,518,010	37,793,120	788,820,300	9.02%	1,653,226,840
2002	783,845,270	73,391,050	35,132,620	822,103,700	4.22%	1,714,472,640
2003	836,404,100	48,690,190	35,274,140	849,820,150	3.37%	1,770,188,580
2004	859,089,277	39,812,740	46,807,820	852,094,197	0.27%	1,797,804,034

Note: In accordance with the 1963 State of Michigan Constitution, the assessed value is 50 percent of appraised or estimated value. Figures for Taxable Value were obtained from Original Warrant.

Assessed Valuation of Taxable Property (Last Ten Years)



Ad Valorem IFT DDA/LDFA

Fiscal Year

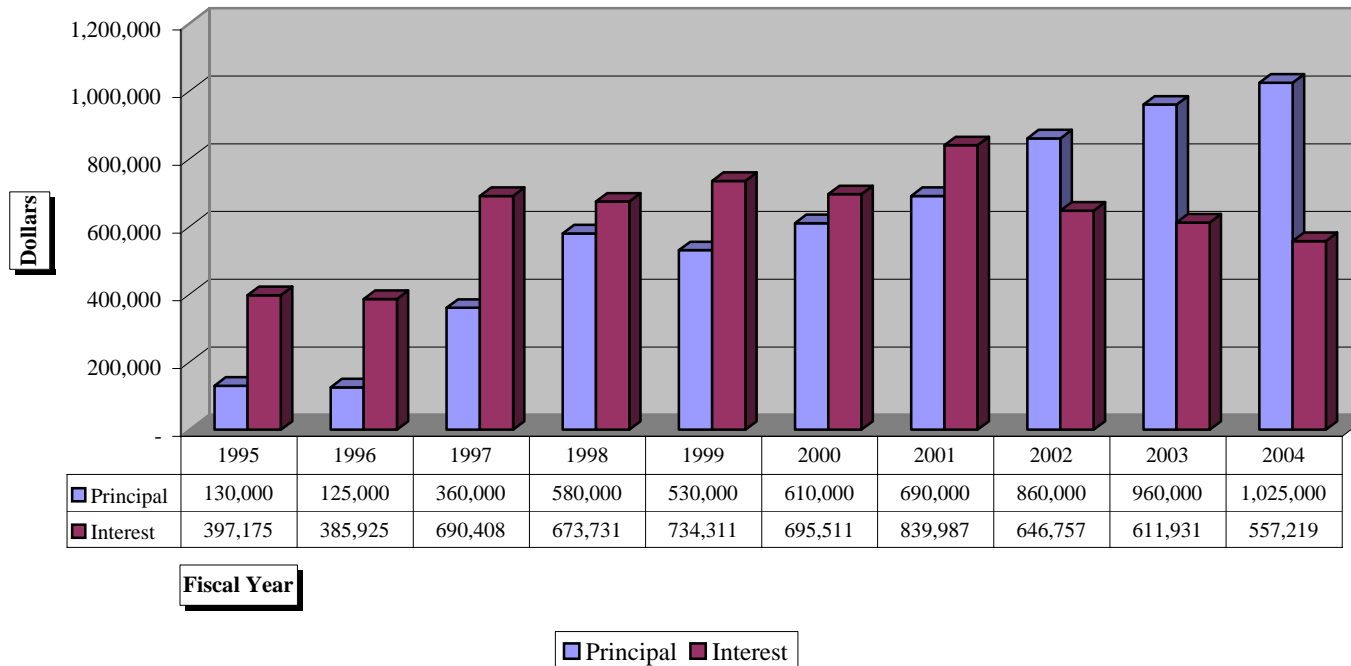
City of Wixom, Michigan

Ratio of Annual Debt Service Expenditures for General Bonded Debt to Total General Governmental Expenditures Last Ten Fiscal Years

Debt Service Requirements				Ratio of Debt Service to General Expenditures (Percent)	
Fiscal Year Ended June 30 (I)	Principal	Interest	Total	Total General Expenditures	
1995	130,000	397,175	527,175	6,133,222	8.60%
1996	125,000	385,925	510,925	6,134,501	8.33%
1997	360,000	690,408	1,050,408	9,987,300	10.52%
1998	580,000	673,731	1,253,731	11,809,746	10.62%
1999	530,000	734,311	1,264,311	11,812,926	10.70%
2000	610,000	695,511	1,305,511	11,226,179	11.63%
2001	690,000	839,987	1,529,987	14,069,445	10.87%
2002	860,000	646,757	1,506,757	16,168,444	9.32%
2003	960,000	611,931	1,571,931	15,985,529	9.83%
2004	1,025,000	557,219	1,582,219	12,312,191	12.85%

(I) General obligation bonds reported in the Enterprise Fund and the Component Units with government commitment have been excluded.

Ratio of Annual Debt Service Expenditures for General Bonded Debt to total General Government Expenditures

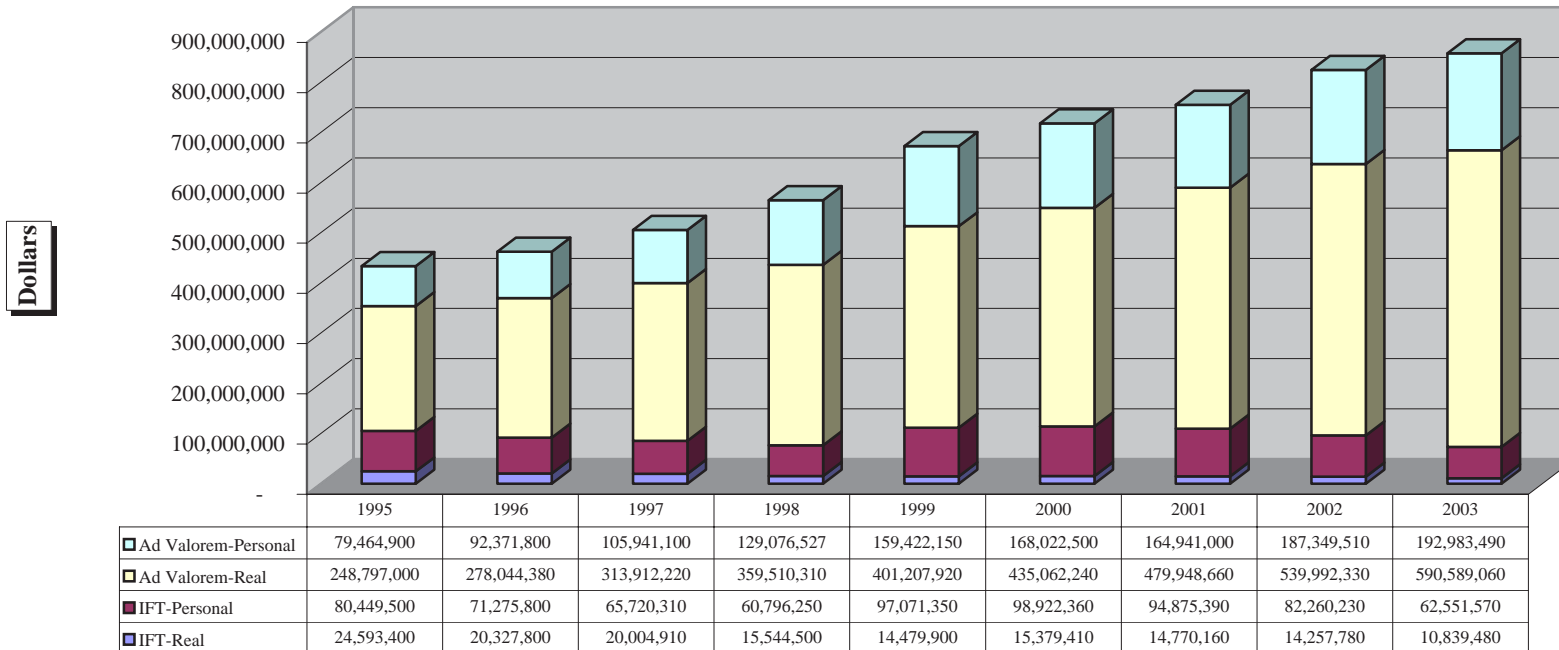


City of Wixom, Michigan

Taxable Valuation for Ad Valorem and Industrial Facilities Tax (Personal and Real) - Last Ten Years

Fiscal Year Ended June-30	Amended Industrial Facility Tax			Amended Ad Valorem Tax			
	Real Property	Personal Property	Total IFT Taxable	Real Property	Personal Property	Total AdValorem Taxable	Total Taxable
1995	24,593,400	80,449,500	105,042,900	248,797,000	79,464,900	328,261,900	433,304,800
1996	20,327,800	71,275,800	91,603,600	278,044,380	92,371,800	370,416,180	462,019,780
1997	20,004,910	65,720,310	85,725,220	313,912,220	105,941,100	419,853,320	505,578,540
1998	15,544,500	60,796,250	76,340,750	359,510,310	129,076,527	488,586,837	564,927,587
1999	14,479,900	97,071,350	111,551,250	401,207,920	159,422,150	560,630,070	672,181,320
2000	15,379,410	98,922,360	114,301,770	435,062,240	168,022,500	603,084,740	717,386,510
2001	14,770,160	94,875,390	109,645,550	479,948,660	164,941,000	644,889,660	754,535,210
2002	14,257,780	82,260,230	96,518,010	539,992,330	187,349,510	727,341,840	823,859,850
2003	10,839,480	62,551,570	73,391,050	590,589,060	192,983,490	783,572,550	856,963,600
2004	4,851,570	43,838,620	48,690,190	628,243,400	207,442,430	835,685,830	884,376,020

Taxable Valuation for Ad Valorem and IFT - (Last Ten Years)



Fiscal Year

IFT-Real IFT-Personal Ad Valorem-Real Ad Valorem-Personal

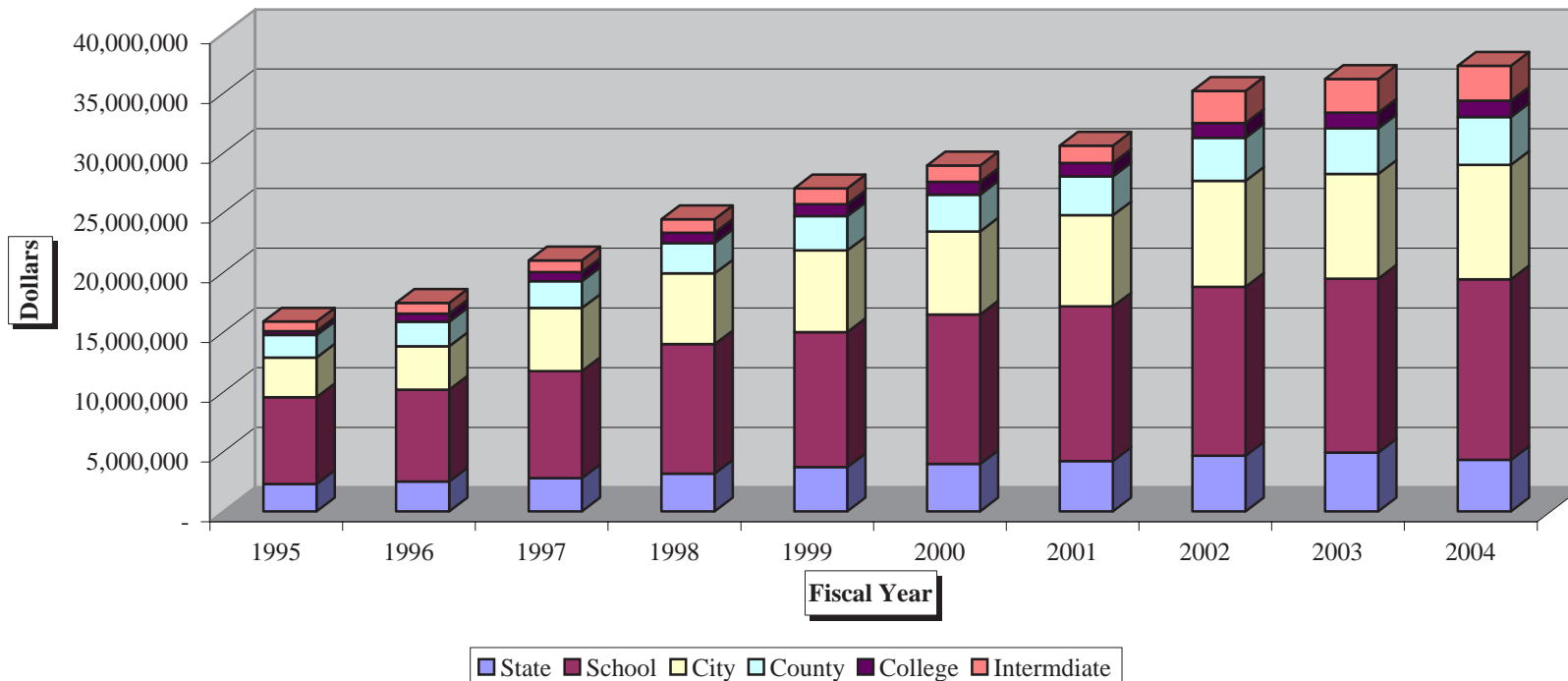
City of Wixom, Michigan

Property Tax Levies - Last Ten Years

Fiscal Year Ended June-30	State Education	School Tax (I)	City Tax	County Tax	Community College	Intermediate School District	Total
1995	2,284,700	7,259,136	3,319,898	1,884,116	324,504	810,840	15,883,193
1996	2,497,308	7,681,719	3,628,838	2,059,447	687,675	886,295	17,441,281
1997	2,776,296	8,963,409	5,274,314	2,243,247	764,499	985,307	21,007,072
1998	3,160,543	10,822,171	5,928,810	2,537,916	870,308	1,121,677	24,441,426
1999	3,698,434	11,297,226	6,830,700	2,870,231	1,014,357	1,307,273	27,018,222
2000	3,961,414	12,510,465	6,949,442	3,071,548	1,075,854	1,386,363	28,955,086
2001	4,198,275	12,949,596	7,629,315	3,252,123	1,127,167	1,452,043	30,608,519
2002	4,653,605	14,129,065	8,885,594	3,601,735	1,237,238	2,677,839	35,185,077
2003	4,921,608	14,551,499	8,767,271	3,816,133	1,319,811	2,807,285	36,183,609
2004	4,300,155	15,114,912	9,583,583	3,998,886	1,374,587	2,923,331	37,295,454

(I) Includes the Novi, South Lyon, and Walled Lake School Districts

Property Tax Levies - Last Ten Years

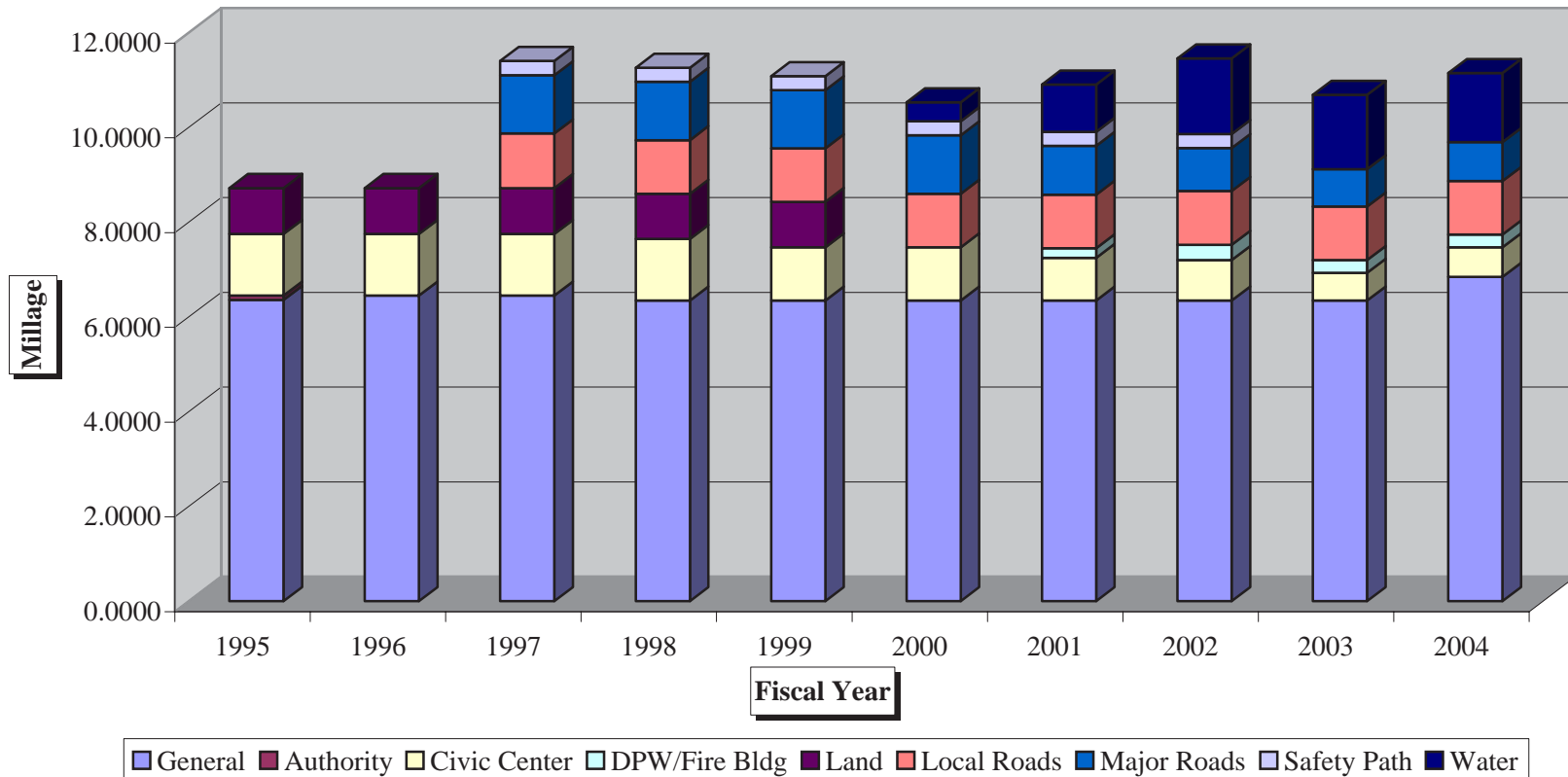


City of Wixom, Michigan

Property Tax Rates - Direct Millage (Per \$1,000 of Assessed Value. Last Ten Years)

Year Ended June-30	General Operating	Building Authority	Civic Center	DPW / Fire Bldg	Land Acquisition		Major Road	Safety Path	Water Utility System	Total
1995	6.3591	0.0920	1.2960		0.9715					8.7186
1996	6.4511		1.2960		0.9715					8.7186
1997	6.4511		1.2960		0.9715	1.1500	1.2300	0.3000		11.3986
1998	6.3469		1.2960		0.9558	1.1314	1.2300	0.2952		11.2553
1999	6.3469		1.1222		0.9558	1.1314	1.2300	0.2952		11.0815
2000	6.3469		1.1222			1.1314	1.2300	0.2952	0.4000	10.5257
2001	6.3469		0.9000	0.2000		1.1314	1.0300	0.2952	1.0000	10.9035
2002	6.3469		0.8500	0.3255		1.1314	0.9074	0.2952	1.6000	11.4564
2003	6.3469		0.5800	0.2700		1.1314	0.7900		1.5700	10.6883
2004	6.8469		0.6200	0.2700		1.1314	0.8200		1.4550	11.1433

City Property Tax Rates - Direct Millage (Per \$1,000 of Assessed Value. Last Ten Years)

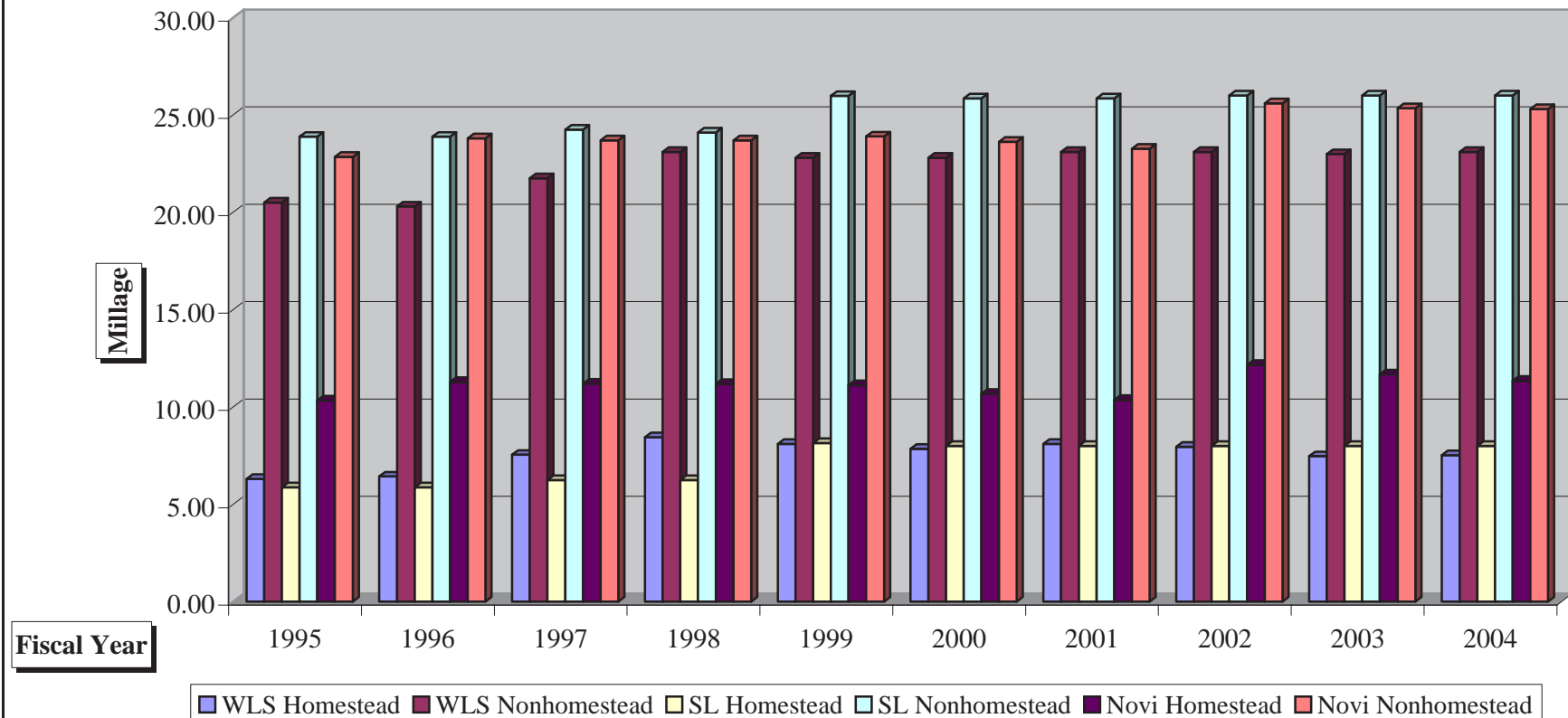


City of Wixom, Michigan

Property Tax Rates - Overlapping Government (Per \$1,000 of Assessed Value. Last Ten Years)

Year Ended June-30	Walled Lake Schools Homestead	Walled Lake Schools Nonhomestead	South Lyon Schools Homestead	South Lyon Schools Nonhomestead	Novi Schools Homestead	Novi Schools Nonhomestead
1995	6.3106	20.5000	5.8800	23.8800	10.3360	22.8460
1996	6.4316	20.3000	5.8800	23.8800	11.2900	23.8000
1997	7.5472	21.7500	6.2500	24.2500	11.1900	23.7000
1998	8.4399	23.1000	6.2500	24.1024	11.1783	23.7000
1999	8.1074	22.8000	8.1500	25.9769	11.1213	23.8950
2000	7.8520	22.8000	8.0000	25.8524	10.6785	23.6208
2001	8.0982	23.1000	8.0000	25.8524	10.3582	23.2663
2002	7.9538	23.1000	8.0000	26.0000	12.1574	25.6000
2003	7.4728	22.9884	8.0000	26.0000	11.6782	25.3453
2004	7.5248	23.1000	8.0000	26.0000	11.3460	25.3049

School Property Tax Rates - Overlapping Government Millage (Per \$1,000 of Assessed Value. Last Ten Years)



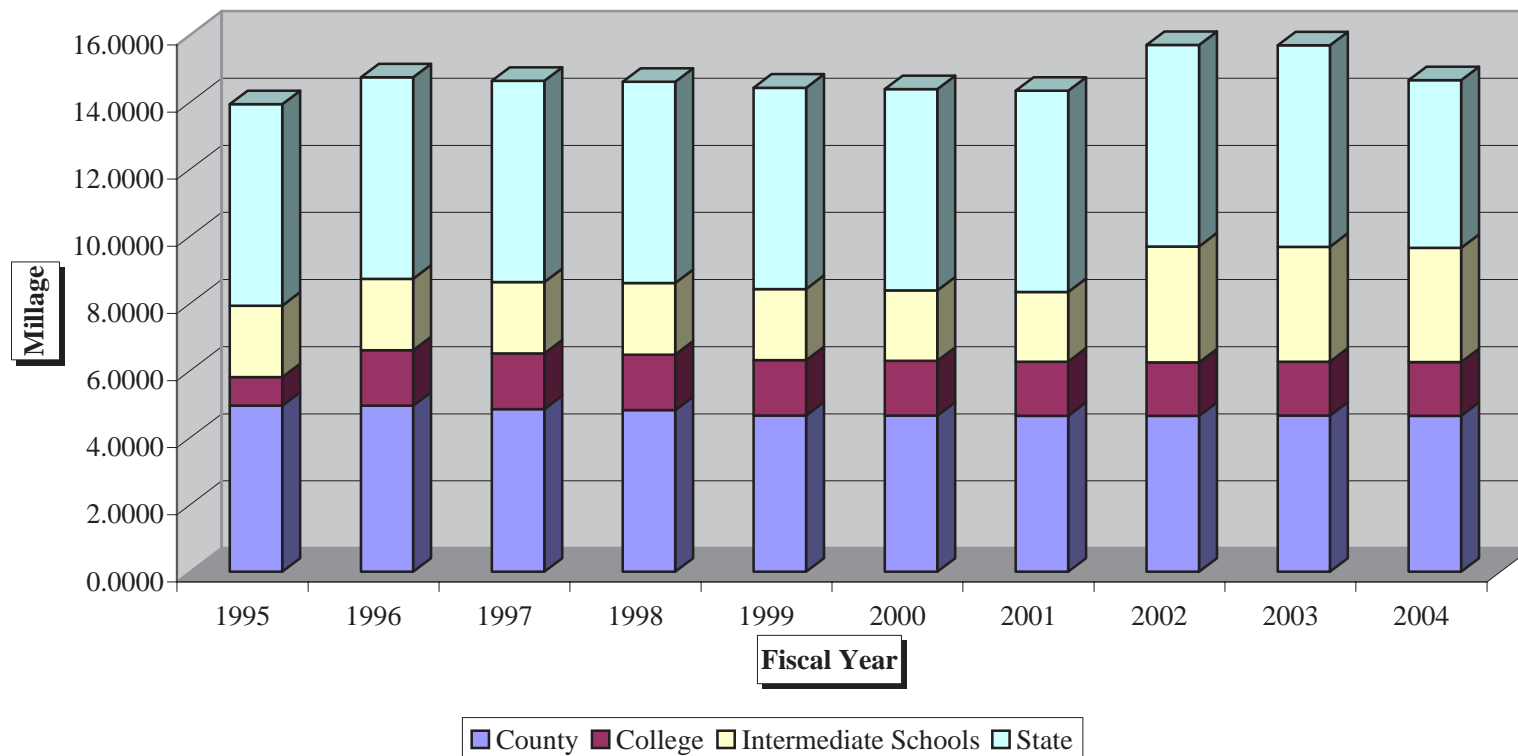
City of Wixom, Michigan

Property Tax Rates - Overlapping Government (Per \$1,000 of Assessed Value. Last Ten Fiscal Years - Continued)

Fiscal Year Ended June-30	Oakland County	Oakland Community College	Oakland Intermediate Schools	State Education
1995	4.9480	0.8522	2.1294	6.0000
1996	4.9480	1.6522	2.1294	6.0000
1997	4.8480	1.6522	2.1294	6.0000
1998	4.8180	1.6522	2.1294	6.0000
1999	4.6564	1.6456	2.1208	6.0000
2000	4.6522	1.6295	2.0998	6.0000
2001	4.6478	1.6109	2.0752	6.0000
2002	4.6438	1.5952	3.4526	6.0000
2003	4.6523	1.6090	3.4224	6.0000
2004	4.6497	1.5983	3.3991	5.0000

(I) The State of Michigan passed legislation on April 30, 2002 to require the levying of the State Education Tax (SET) on subsequent summer tax bills only. A one-time reduction from 6 mills to 5 mills was offered during the 2003 tax year to assist taxpayers with the transition to the new collection cycle.

Other Property Tax Rates-Overlapping Government (Per \$1,000 of Assessed Value. Last Ten Years)



City of Wixom, Michigan

List of Principal Taxpayers - June 30, 2004

Prev Rank	Curr Rank	Taxpayer	Taxable Value Ad Valorem	Taxable Value IFT	Taxable Value Percent
1	1	Ford Motor Company	156,658,870	33,953,290	21.55%
2	2	Edward Rose & Sons	34,592,640		3.91%
3	3	Harmon Highway	14,662,590		1.66%
4	4	Dart Container Corp.	12,286,150		1.39%
7	5	Exatec, Inc.	11,709,430	0	1.32%
5	6	Detroit Edison Company	10,695,490		1.21%
6	7	USRHPC, Inc. / New Bright Industries	10,227,750		1.16%
10	8	Alpha Drive Development	8,572,810		0.97%
8	9	Meijer's	6,927,430		0.78%
9	10	Korex Corporation	6,457,130		0.73%
12	11	Durr Automation	5,635,420		0.64%
13	12	Quadrants / WGC / Fifty-Eight LLC	5,526,740		0.62%
11	13	Mac-Valves Inc. / Great Lakes Rubber	5,292,940	1,539,730	0.77%
14	14	Meadowood Apts.	5,210,790		0.59%
15	15	Lakeside-Oakland Development	4,908,830		0.56%
16	16	Helfer Leisure Cooperative	4,503,850		0.51%
17	17	Consumers Power Company	3,857,470		0.44%
23	18	B & V Construction	3,589,420		0.41%
19	19	WixKix Properties, LLC	3,531,580		0.40%
18	20	Glass & Mirror Craft	3,196,660		0.36%

Top 10 Taxpayers Valuation in 1997 was \$253,860,850 or 45.16% of \$562,159,370 total valuation. This compares with 34.03% for FY 2004. The decline in this percent is a natural consequence of the growth in industrial construction over the 10 year period.

Total List of Major Taxpayers	318,043,990	35,493,020	40.0%
Total Taxable Value	835,685,830	48,690,190	
Percent by Tax Category	38.1%	72.9%	

City of Wixom, Michigan

Ratio of General Obligation Bonded Debt to Assessed Value and General obligation Bonded Debt per Capita - Last Ten Years

Fiscal Year Ended June-30	Taxable Value	Estimated Population	General Obligation Debt Outstanding	Ratio Debt to Assessed Value	General Obligation Debt per Capita
1995	451,569,360	8,550	5,090,000	1.13%	595
1996	495,316,920	9,326	4,965,000	1.00%	532
1997	550,367,450	10,102	9,975,000	1.81%	987
1998	644,467,910	10,878	13,045,000	2.02%	1,199
1999	686,353,820	11,654	12,515,000	1.82%	1,074
2000	723,585,800	12,430	14,520,000	2.01%	1,168
2001	788,820,300	13,207	13,830,000	1.75%	1,047
2002	822,103,700	13,425	12,970,000	1.58%	966
2003	849,820,150	13,643	12,010,000	1.41%	880
2004	852,094,197	13,861	10,985,000	1.29%	793

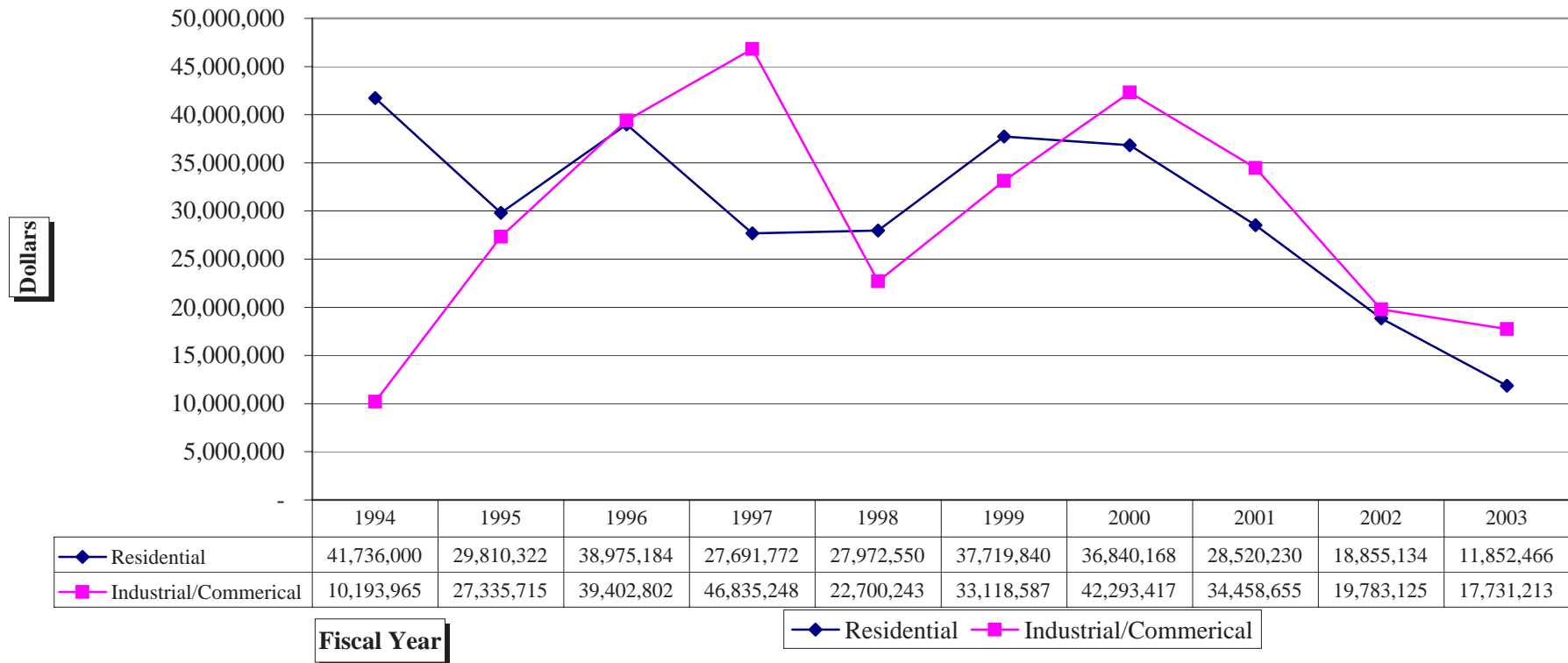
(I) Amount does not include revenue bonds, contractual obligations, building authority bonds, and general obligation bonds that are being repaid by Enterprise Funds or Component Units.

City of Wixom, Michigan

Building Permits at Estimated Market Value - Last Ten Years

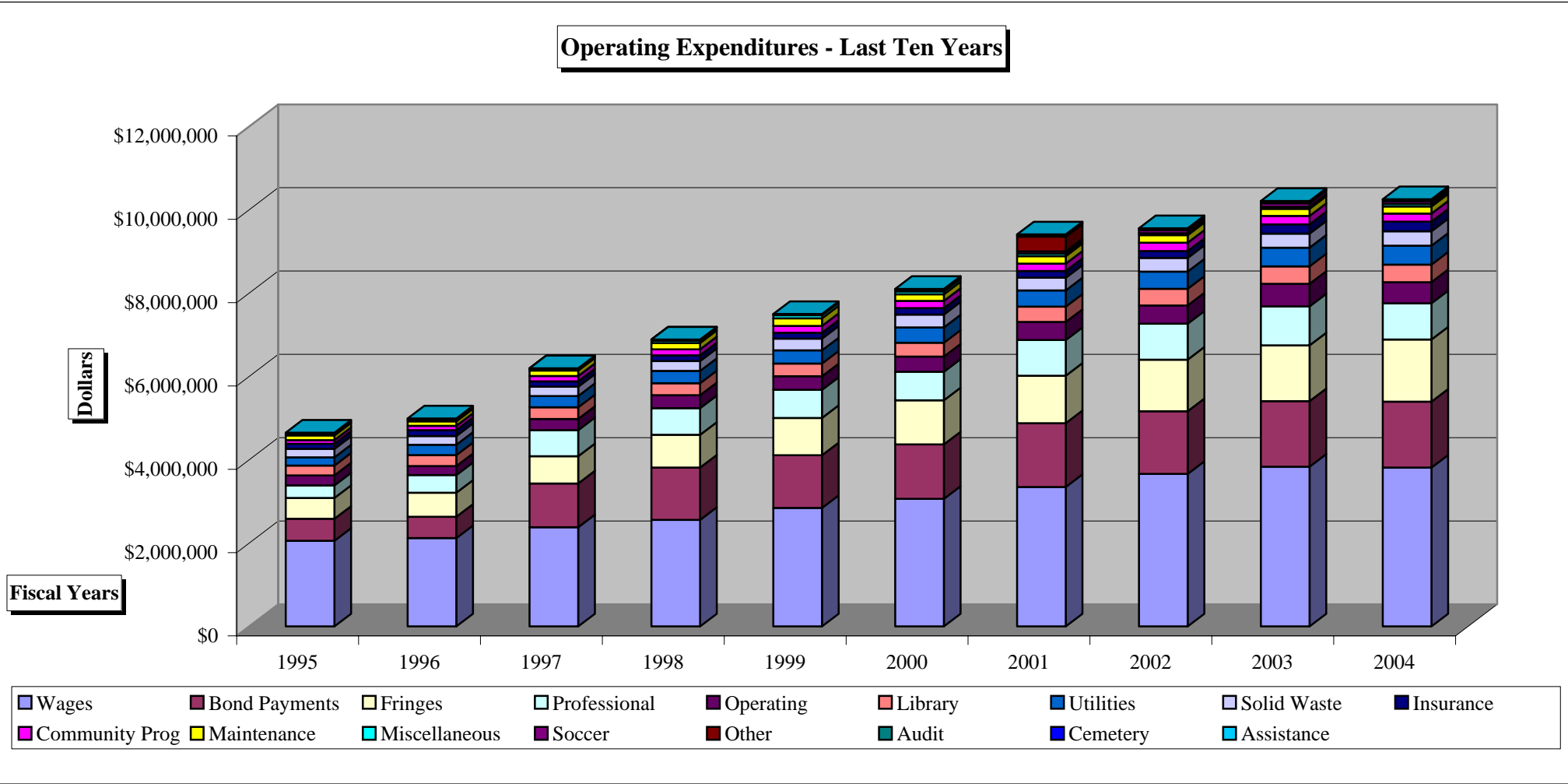
Year Ended June-30	Residential Estimated Number	Residential Permit Revenue	Residential Estimated Value	Comm/Industrial Estimated Number	Comm/Industrial Permit Revenue	Comm/Industrial Estimated Value	Grand Total
1994	306	87,932	41,736,000	47	26,095	10,193,965	51,929,965
1995	346	118,698	29,810,322	80	147,987	27,335,715	57,146,037
1996	364	159,690	38,975,184	51	266,665	39,402,802	78,377,986
1997	382	114,346	27,691,772	96	279,998	46,835,248	74,527,020
1998	352	116,593	27,972,550	76	139,274	22,700,243	50,672,793
1999	401	153,820	37,719,840	134	204,459	33,118,587	70,838,427
2000	359	147,337	36,840,168	118	266,138	42,293,417	79,133,585
2001	303	108,063	28,520,230	134	226,947	34,458,655	62,978,885
2002	276	85,458	18,855,134	97	141,511	19,783,125	38,638,259
2003	205	51,056	11,852,466	79	114,268	17,731,213	29,583,679

Building Permits at Estimated Market Value (Last Ten Fiscal Years)



General Government -Operating Expenditures by Category - Last Ten Years

Account Type	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	Total	Percent
Salary and Wages	\$2,056,618	\$2,121,612	\$2,381,194	\$2,559,219	\$2,845,217	\$3,062,775	\$3,348,337	\$3,659,475	\$3,834,945	\$3,813,143	\$29,682,535	38.17%
Bond Payment and Interest	527,175	510,925	1,050,408	1,253,731	1,264,311	1,305,511	1,529,987	1,506,757	1,571,931	1,582,219	12,102,955	15.56%
Fringes Benefits	500,181	577,127	653,200	787,056	895,262	1,058,523	1,139,151	1,237,101	1,339,078	1,490,878	9,677,557	12.44%
Professional & Contractual	300,906	424,602	626,727	640,182	673,701	686,953	856,276	863,419	936,693	870,413	6,879,872	8.85%
Operating Expenses	241,166	214,973	269,654	309,915	326,982	363,215	433,715	437,389	539,690	507,019	3,643,718	4.69%
Interfund Transfers-Library	236,671	262,612	278,991	287,959	305,478	331,185	368,698	400,239	420,897	421,180	3,313,910	4.26%
Public Utilities and Telephone	195,000	248,000	270,207	294,790	314,829	368,076	390,161	413,600	447,805	453,000	3,395,468	4.37%
Solid Waste Expenditure	202,983	210,925	223,663	236,964	282,390	309,868	303,360	326,217	336,971	346,506	2,779,847	3.57%
Insurance Expense	125,200	141,365	127,903	138,919	141,807	154,333	162,460	165,469	222,759	229,693	1,609,908	2.07%
Community Programming	86,597	102,207	128,561	143,608	162,088	172,767	175,683	199,548	201,200	194,783	1,567,042	2.02%
Repair and Maintenance	111,474	109,342	131,505	152,554	182,500	158,344	180,733	181,852	172,130	171,389	1,551,823	2.00%
Miscellaneous Outlays	46,465	46,554	34,079	56,504	76,741	69,495	58,381	47,273	48,827	60,360	544,679	0.70%
Soccer	-	-	-	-	-	18,775	54,750	70,514	86,414	62,311	292,764	0.38%
Other Expenses	-	-	-	-	-	-	354,000	-	-	-	354,000	0.46%
Audit Fee	20,200	20,800	21,200	23,670	23,556	25,129	27,000	28,600	25,965	32,711	248,831	0.32%
Cemetery	-	-	-	-	-	13,487	21,308	10,419	19,586	10,932	75,732	0.10%
CDBG-Assistance	1,500	1,314	-	1,889	3,889	4,000	6,942	10,115	8,450	8,450	46,549	0.06%
Total	\$4,652,136	\$4,992,358	\$6,197,292	\$6,886,960	\$7,498,751	\$8,102,436	\$9,410,942	\$9,557,987	\$10,213,341	\$10,254,987	\$77,767,190	100.00%

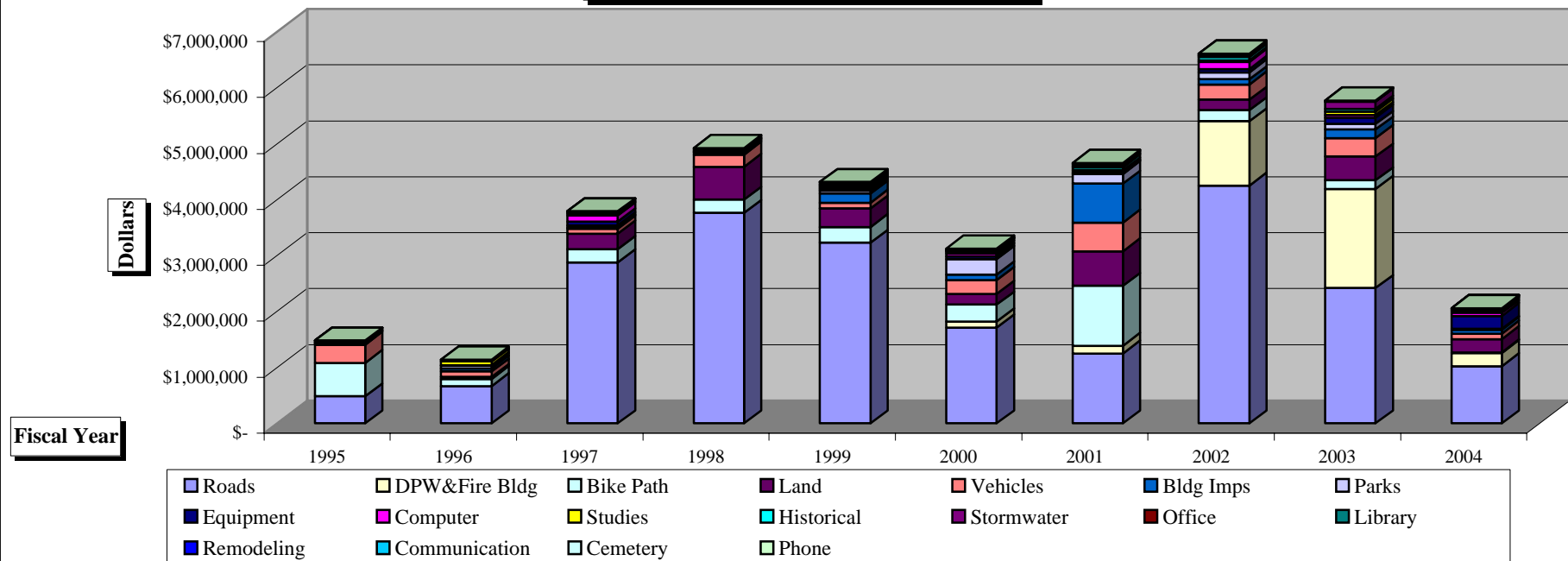


City of Wixom, Michigan

General Government - Capital Outlays by Category - Last Ten Years

Account Type	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	Total	Percent
Road Paving	\$ 483,046	\$ 663,415	\$ 2,880,184	\$ 3,761,130	\$ 3,227,185	\$ 1,715,196	\$ 1,250,716	\$ 4,251,903	\$ 2,419,537	\$ 1,023,818	\$ 21,676,130	57.23%
DPW & Fire Bldg	-	-	-	-	-	106,803	136,679	1,149,606	1,768,473	234,948	3,396,509	8.97%
Land Purchases	594,329	129,839	237,496	237,026	280,639	300,034	1,070,561	198,651	154,982	12,225	3,215,782	8.49%
Safety Path	-	36,274	272,942	587,977	333,792	191,336	614,533	185,589	425,743	233,189	2,881,375	7.61%
Vehicles	328,963	99,429	88,644	220,576	100,702	251,195	518,664	268,801	329,466	99,123	2,305,563	6.09%
Building & Imp	11,159	52,258	22,137	31,826	164,433	94,396	692,749	96,159	155,292	68,608	1,389,017	3.67%
Parks & Rec	13,600	49,699	37,091	14,196	48,681	280,972	176,983	122,487	98,480	14,333	856,522	2.26%
Equipment	7,180	10,374	67,302	9,560	36,685	43,853	8,329	58,332	113,737	232,207	587,559	1.55%
Computers	3,931	-	111,566	15,514	26,333	51,432	17,265	131,341	45,568	57,246	460,196	1.22%
Studies	120	63,321	25,048	29,999	29,998	-	34,774	30,795	59,832	35,000	308,887	0.82%
Stormwater Imps	-	-	-	-	-	31,339	56,703	59,017	49,648	-	196,707	0.52%
Historical	-	-	-	-	-	2,074	15,439	14,727	130,831	15,155	178,226	0.47%
Office Equipment	24,882	-	19,600	8,180	16,815	14,685	33,256	8,500	-	13,200	139,118	0.37%
Library	7,649	29,839	7,175	5,053	39,626	1,000	15,964	7,272	5,200	18,152	136,930	0.36%
Office Remodeling	-	-	-	-	-	-	10,308	26,277	15,099	-	51,684	0.14%
Cemetery	6,227	1,000	19,790	-	1,000	5,160	2,260	1,000	300	-	36,737	0.10%
Communications	-	6,695	1,033	1,749	8,286	12,246	3,320	-	-	-	33,329	0.09%
Phone Equipment	-	-	-	-	-	22,022	-	-	-	-	22,022	0.06%
Total	\$ 1,481,086	\$ 1,142,143	\$ 3,790,008	\$ 4,922,786	\$ 4,314,175	\$ 3,123,743	\$ 4,658,503	\$ 6,610,457	\$ 5,772,188	\$ 2,057,204	\$ 37,872,293	100.00%

Capital Outlay Category - Last Ten Years

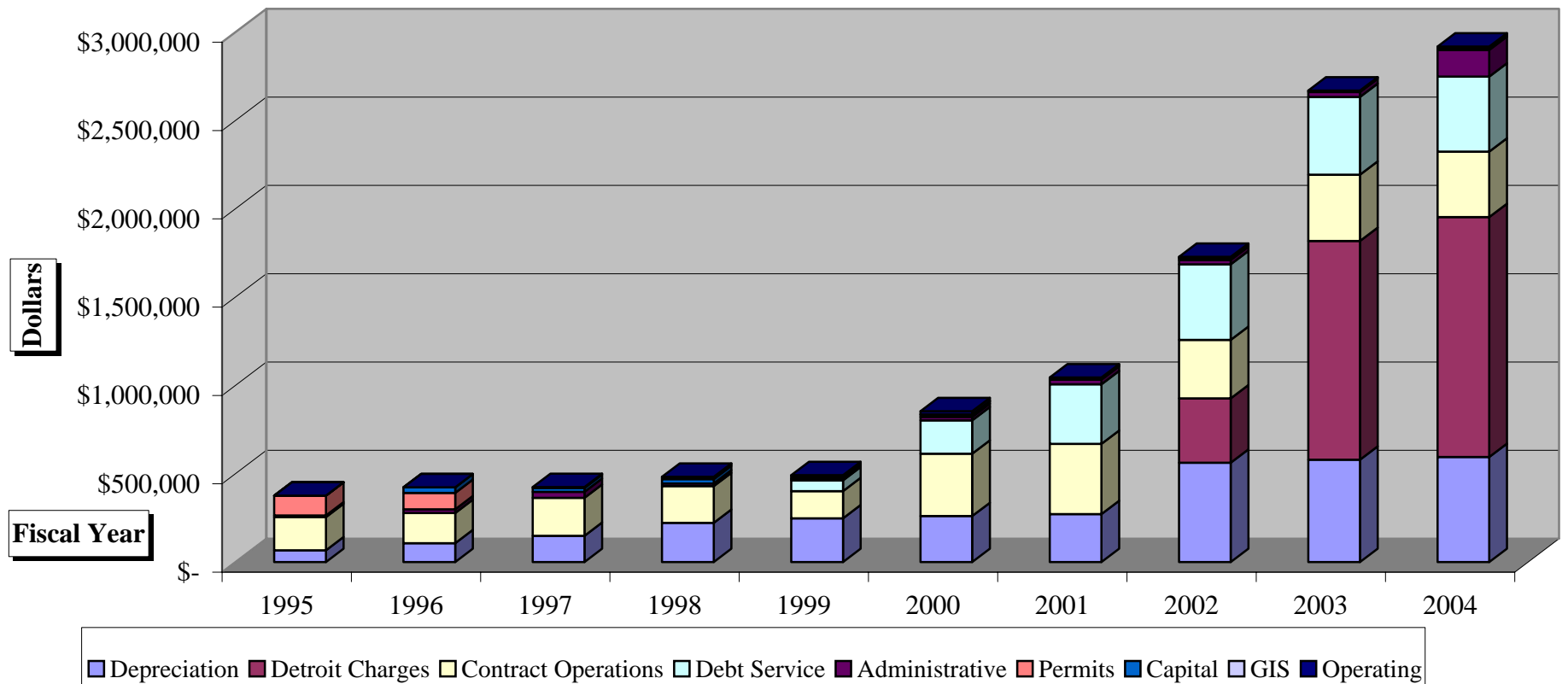


City of Wixom, Michigan

Water-Enterprise Fund - Water Expenditures by Category - Last Ten Years

Account Type	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	Total
Depreciation	\$ 66,695	\$ 106,450	\$ 148,661	\$ 222,355	\$ 247,692	\$ 260,447	\$ 271,849	\$ 562,697	\$ 579,515	\$ 595,174	\$ 3,061,535
DWSD Charges	-	-	-	-	-	-	-	363,815	1,238,109	1,358,007	2,959,931
Contract Operations	187,996	171,650	214,902	207,458	153,787	353,146	397,610	331,189	375,901	370,409	2,764,048
Bond Payment and Interest	-	-	-	-	61,384	188,657	337,185	428,146	439,844	425,089	1,880,305
Administrative Expenses	9,500	20,315	34,367	14,789	6,454	19,585	25,963	24,308	27,393	150,987	333,661
Permits	111,598	93,050	-	-	-	-	-	-	-	-	204,648
Capital Outlay	-	31,693	21,525	25,000	5,683	12,232	-	11,754	-	12,145	120,032
GIS	-	-	-	9,812	11,011	3,069	6,837	804	7,619	6,800	45,952
Operating Expenses	-	-	5,650	3,700	5,750	17,152	5,650	5,500	1,400	300	45,102
Total	\$375,789	\$423,158	\$425,105	\$483,114	\$491,761	\$854,288	\$1,045,094	\$1,728,213	\$2,669,781	\$2,918,911	\$11,415,214

Water Expenditures by Category - Last Ten Years

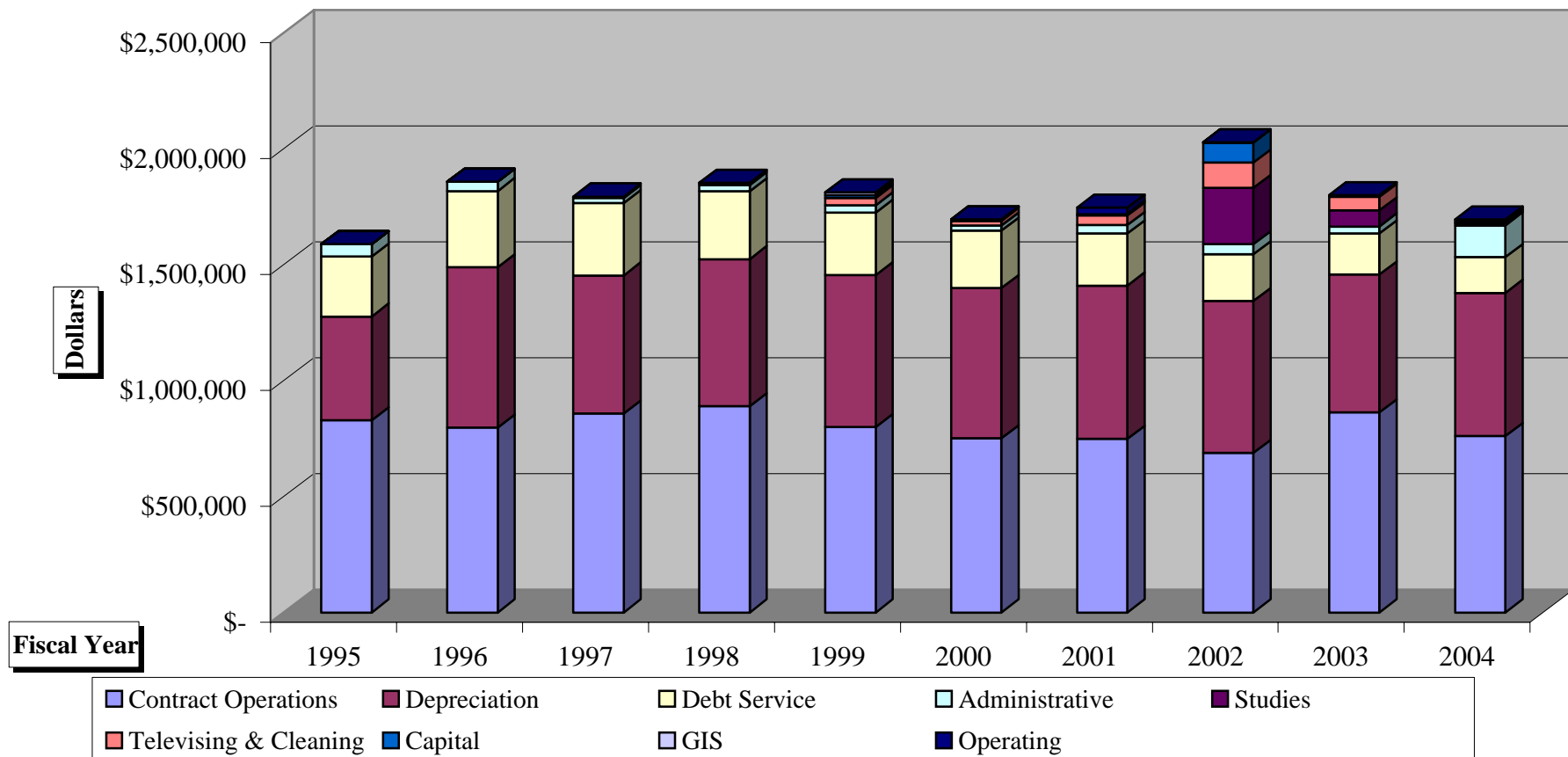


City of Wixom, Michigan

Wastewater Enterprise Fund - Wastewater Expenditures by Category - Last Ten Years

Account Type	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	Total
Contract Operations	\$ 829,517	\$ 797,308	\$ 858,827	\$ 889,996	\$ 799,805	\$ 751,411	\$ 748,376	\$ 688,759	\$ 862,584	\$ 761,880	\$7,988,463
Depreciation	447,265	692,652	595,108	634,427	655,801	647,144	661,854	655,252	594,590	616,659	6,200,752
Bond Payment and Interest	259,143	328,081	311,068	291,642	269,547	247,370	224,140	200,925	177,797	154,233	2,463,946
Administrative Expenses	53,287	39,544	22,910	26,788	29,901	22,547	36,016	42,865	30,050	136,966	440,874
Studies	-	-	-	-	-	-	-	243,456	68,875	-	312,331
Televising and Cleaning	-	-	-	-	31,880	20,756	41,027	109,576	58,028	9,119	270,386
Capital Outlay	-	-	-	-	13,250	5,834	-	85,948	-	3,933	108,965
GIS	-	-	5,560	11,153	11,953	-	6,837	804	7,636	6,800	50,743
Operating Expenses	-	-	-	-	-	-	27,722	-	-	5,541	33,263
Total	\$1,589,212	\$1,857,585	\$1,793,473	\$1,854,006	\$1,812,137	\$1,695,062	\$1,745,972	\$2,027,585	\$1,799,560	\$1,695,131	\$17,869,723

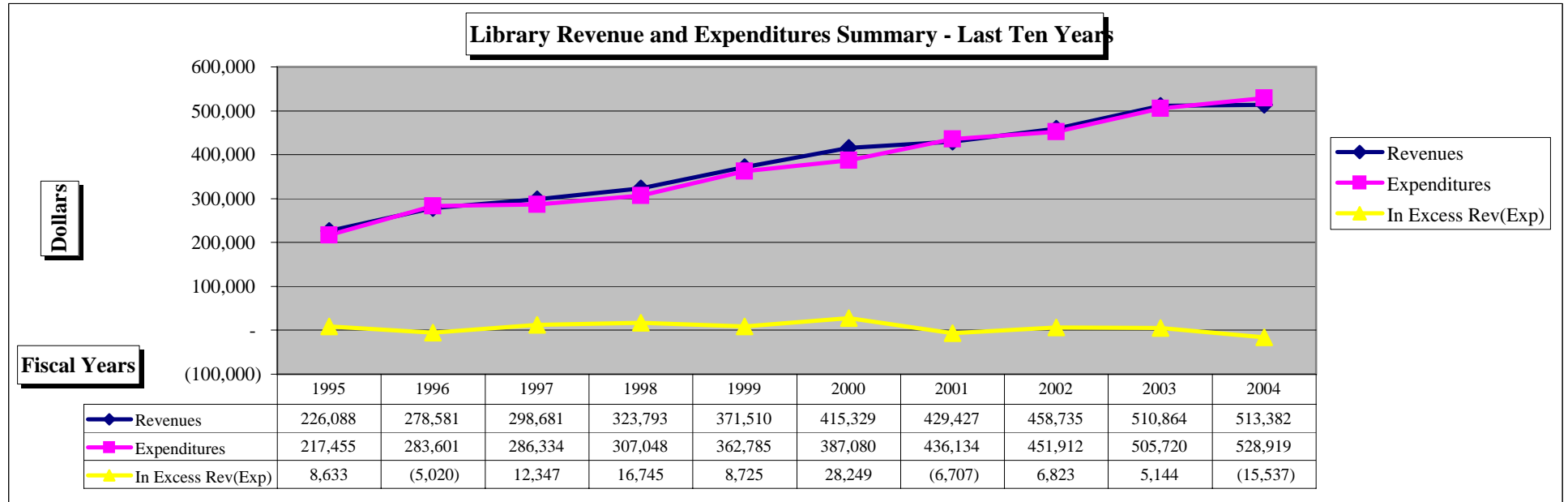
Water Expenditures by Category - Last Ten Years



City of Wixom, Michigan

Library Fund - Revenue and Expenditures by Category (Component Unit) - Last Ten Years

Account Category	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	Total	Percent
Revenues												
Contribution Other Funds	\$ 195,000	\$ 248,000	\$ 270,207	\$ 294,790	\$ 314,829	\$ 370,644	\$ 390,161	\$ 419,215	\$ 449,305	\$ 454,500	\$ 3,406,651	89.03%
Grants	7,052	9,423	7,836	8,166	32,293	20,250	11,160	9,815	14,665	19,105	\$ 139,765	3.65%
State Revenue	11,402	9,973	9,327	9,973	11,337	10,702	11,368	11,808	20,559	20,350	\$ 126,799	3.31%
Miscellaneous Revenue	7,811	8,443	8,756	7,453	8,656	10,736	12,149	14,449	15,664	16,239	\$ 110,356	2.88%
Private Contributions	4,540	1,584	1,620	1,630	2,147	359	1,733	1,829	9,646	2,789	\$ 27,877	0.73%
Interest	283	1,158	935	1,781	2,248	2,638	2,856	1,619	1,025	399	\$ 14,942	0.39%
Total Revenue	226,088	278,581	298,681	323,793	371,510	415,329	429,427	458,735	510,864	513,382	3,826,390	100.00%
Expenditures												
Salary and Wages	106,479	120,677	126,848	137,130	144,296	179,240	204,605	220,758	253,507	265,468	\$ 1,759,008	46.70%
Capital Outlay	28,439	23,780	32,311	39,539	49,892	56,554	60,208	61,160	61,426	54,710	\$ 468,019	12.42%
Fringes Benefits	16,820	23,011	33,043	35,214	38,703	52,050	55,188	61,537	71,281	80,664	\$ 467,511	12.41%
Professional & Contractual	23,702	40,210	35,143	36,973	35,932	43,204	45,970	40,049	48,269	47,515	\$ 396,967	10.54%
Public Utilities and Telephone	31,832	36,301	37,595	38,075	41,247	36,178	38,682	37,940	44,323	40,015	\$ 382,188	10.15%
Contribution Other Funds	-	29,839	7,175	5,053	34,126	-	10,164	7,272	5,200	18,152	\$ 116,981	3.11%
Operating Expenses	5,201	4,231	6,369	6,090	8,766	8,994	9,164	9,900	8,372	8,022	\$ 75,109	1.99%
Community Programming	1,199	1,863	2,716	3,191	4,240	5,154	4,242	4,451	4,693	3,696	\$ 35,445	0.94%
Insurance Expense	2,600	2,430	2,700	2,848	2,371	2,572	4,439	4,489	5,000	4,924	\$ 34,373	0.91%
Repair and Maintenance	1,183	1,259	1,934	2,435	2,712	2,634	2,972	3,856	3,149	5,253	\$ 27,387	0.73%
Audit Fee	-	-	500	500	500	500	500	500	500	500	\$ 4,000	0.11%
Total Expenditures	217,455	283,601	286,334	307,048	362,785	387,080	436,134	451,912	505,720	528,919	3,766,988	100.00%
In Excess	8,633	(5,020)	12,347	16,745	8,725	28,249	(6,707)	6,823	5,144	(15,537)	59,402	

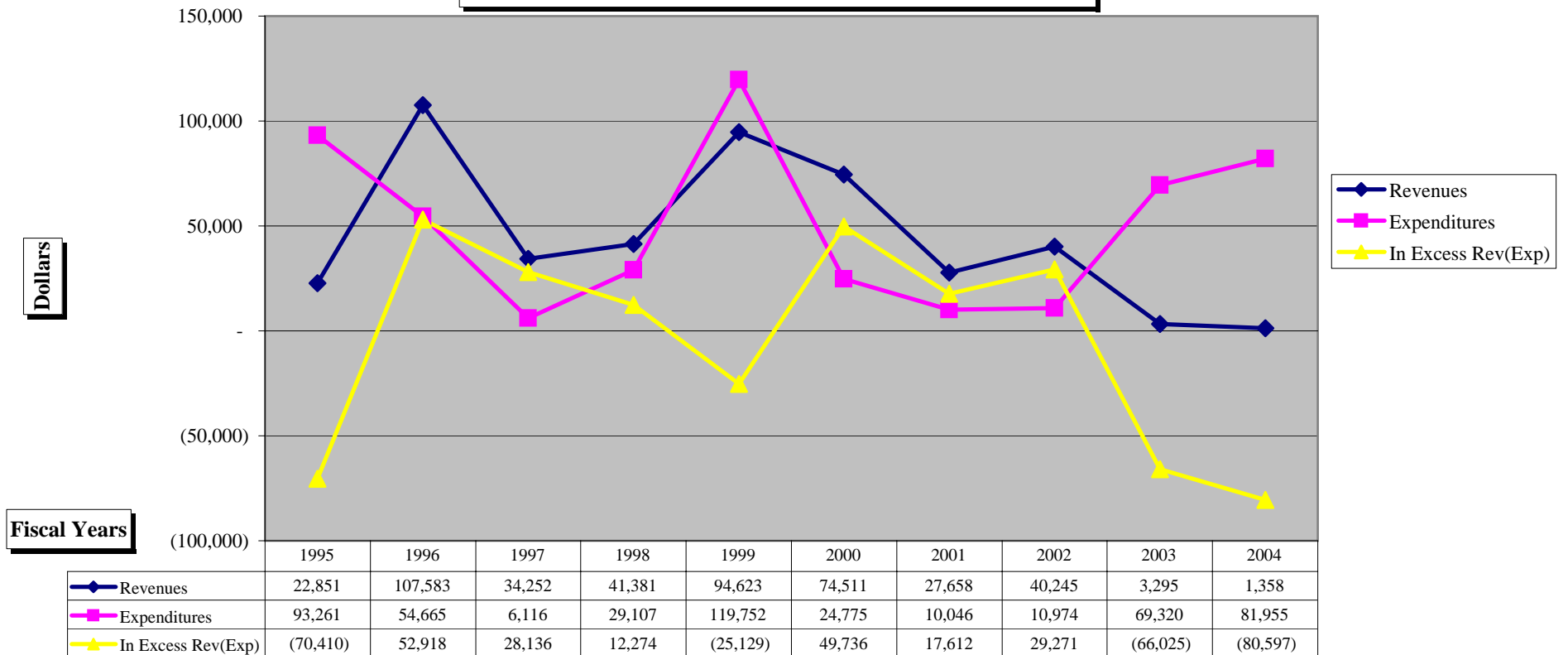


City of Wixom, Michigan

DDA Fund - Revenue and Expenditures by Category (Component Unit) - Last Ten Years

Account Category	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	Total	Percent
Revenues												
Property Taxes	13,449	60,526	27,448	31,824	35,453	42,876	50,393	36,050	639	-	298,658	66.70%
Contribution Other Funds	1,737	40,266	-	2,500	49,587	25,457	(32,494)	-	-	-	87,053	19.44%
Interest & Other	4,865	5,291	5,304	7,057	8,083	4,678	9,759	4,195	2,656	1,358	53,246	11.89%
Private Contributions	2,800	1,500	1,500	-	1,500	1,500	-	-	-	-	8,800	1.97%
Total Revenues	22,851	107,583	34,252	41,381	94,623	74,511	27,658	40,245	3,295	1,358	447,757	100.00%
Expenditures												
Salary and Wages	59	-	69	281	309	122	148	208	165	152	1,513	0.30%
Audit Fee	400	400	500	500	500	500	500	500	500	750	5,050	1.01%
Capital Outlay	\$ 92,802	\$ 10,185	\$ 5,547	\$ 28,326	\$ 118,943	\$ 24,153	\$ 9,398	\$ 10,266	\$ 68,655	\$ 81,053	449,328	89.87%
Interfund Transfers	-	44,080	-	-	-	-	-	-	-	-	44,080	8.82%
Total Expenditures	93,261	54,665	6,116	29,107	119,752	24,775	10,046	10,974	69,320	81,955	499,971	100.00%
In Excess	(70,410)	52,918	28,136	12,274	(25,129)	49,736	17,612	29,271	(66,025)	(80,597)	(52,214)	

DDA - Revenue and Expenditures Summary - Last Ten Year



City of Wixom, Michigan

Deposit Information - Last Ten Years

Year Ended June-30	Bank Deposits
1995	Not Available
1996	Not Available
1997	Not Available
1998	Not Available
1999	Not Available
2000	Not Available
2001	Not Available
2002	Not Available
2003	Not Available
2004	Not Available

Community Profile

June 30, 2004

City of Wixom, Michigan

Demographic Statistics - Last Ten Years

Year Ended December-31	Estimated Population	Number of Households	Median Household Income	Unemployment Rate
1994	8,550	4,114	*	3.3
1995	9,326 (e)	4,410 (e)	*	2.7
1996	10,102 (e)	4,706 (e)	*	2.4
1997	10,878 (e)	5,002 (e)	*	2.0
1998	11,654 (e)	5,298 (e)	*	1.9
1999	12,430 (e)	5,594 (e)	54,500	2.1
2000	13,207	5,889	*	1.8
2001	13,425 (e)	5,950 (e)	54,000	3.2
2002	13,643 (e)	6,011 (e)	*	3.9
2003	13,861 (e)	6,072 (e)	59,000	4.3
2004	14,082 (e)	6,132 (e)	*	N/A
2030	24,484 (e)	10,856 (e)	N/A	N/A

N/A = Not available

Sources: Southeast Michigan Council of Governments
U.S. Bureau of Labor Statistics

City of Wixom, Michigan

Miscellaneous Statistical Data - June 30, 2004

Streets		Parks and Recreation	
Miles of City streets:		Acres	431
Major	10	Locations	6
Local	34	Youth classes/clinics	240
Street lights	149	Adult classes/clinics	80
		Youth leagues	1
		Adult leagues	5
		Summer day camp	31
		Park attendance	50,000
Fire Protection		Park picnic shelter rental	73
Stations	2	Senior citizens served	250
Fire incidents	56	Special event attendance	18,000
Service incidents	202	Civic Center rentals	156
Fire inspections conducted	982	Civic Center attendance	50,000
Medical emergencies	652	After School Recreation Program	1
Paid-on-call staff	29		
Water and Sewer Services		Police	
Customers:		Part 1 Crimes (I)	840
Residential	2,960	Part 2 Crimes (2)	648
Commercial	431	Injury accidents	127
Miles of water mains	49	Property damage	684
Miles of sanitary sewers	60	Moving traffic violations	931
Fire hydrants	1,013	Parking violations	86
Water (in thousand gallons):		Adult arrests	706
Purchased from Detroit	26,227	Juvenile arrests	33
Sold to residents	21,194	OUIL arrests	59
		False alarms	1,025
Rates:		Library	
Water (Million Cubic Feet)	\$20.38	Items circulated	111,128
Sewer (per thousand gallons of Water Usage)	\$4.85	Book collections	35,661
DWSD Wholesale Rate	\$12.67	Audio/Video/CD collections	4,380
Election Data (11/04/03 General)		Periodical subscriptions	121
Registered voters	7,644	Requests of Information	5,278
Voters at polls	267	Youth Summer Reading	1,576
Absentee ballots	235	Program participants	3,422
Percent voting	6.57%		

(I) Murder, negligent homicide, criminal sexual conduct, robbery, assault, burglary, larceny, arson, motor vehicle theft, embezzlement, drug laws, gambling

(2) Fraud, OUIL liquor laws, disorderly conduct, family trouble, etc.



Government Structure

Support Services

Manager

J. Michael Dornan (248) 624-4557

Clerk

Linda Kirby (248) 624-4557

2003 Tax Rates

School District	Homestead	Non Homestead
Novi	\$37.14	\$51.10
South Lyon	\$33.79	\$51.79
Walled Lake	\$33.32	\$48.89

Source: O.C. Equalization; rates per \$1000 State Equalized Value

Private Schools / Colleges

Private Schools

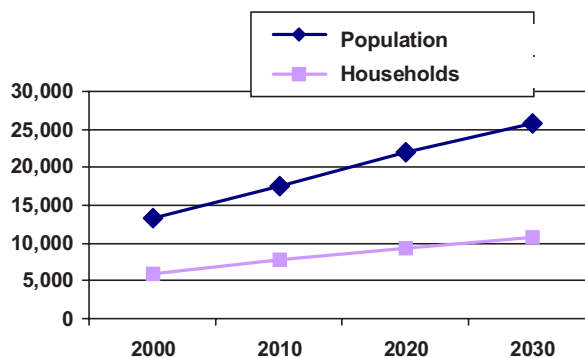
Wixom Christian School

Wixom is presently the third fastest growing city in Oakland County, located in the midst of the rapidly growing I-96 corridor and within easy driving distance of three major internationally known universities. The City is characterized by its balanced approach to land use development and mixing the best of country living with a strong industrial base. All types of residential housing are available with a significant concentration of multiple family. Wixom maintains the best of country living within the urban fringe, having the second lowest tax rate in Oakland County because of its strong industrial base - not to mention one of the finest school districts in the State. The Wixom Historical Society maintains a museum at the Wixom-Wire house of the City's historic past. Wixom Habitat is a 300-acre nature preserve obtained through land acquisition purchases by the City and the donations of developers. It is being developed as a passive park with boardwalks, nature center, and walking paths.

Public School Enrollment

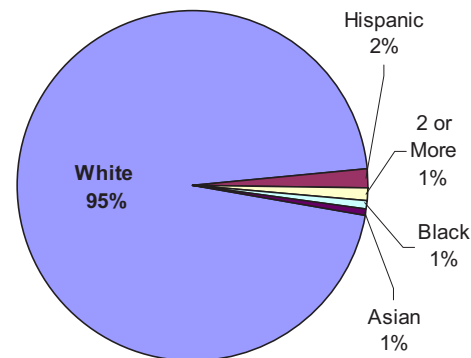
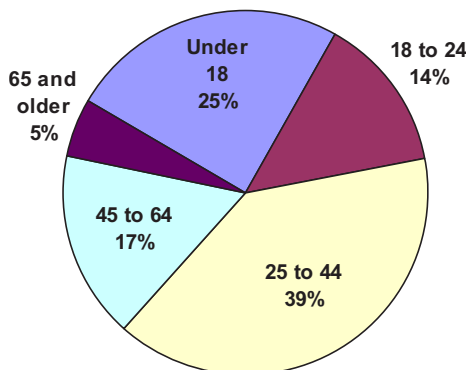
community	School District	Year	FT Enrollment
Wixom	Novi	2004	6090
Wixom	South Lyon	2004	6683
Wixom	Walled Lake	2004	15158

Population and Household Projections



Source: SEMCOG

2000 Population by Age and Race



Source: U.S. Census Bureau, 2000

Industry Employment

Industry Type	Number Employed
Ag., forestry, fishing, hunting and mining	13
Arts, Entertainment, Rec., Hotels and Food	674
Construction	521
Ed., Health and Social Services	1,044
Finance, Insurance and Real Estate	611
Information	140
Manufacturing	1,894
Other Services (except public admin.)	387
Prof., scientific, mgmt., admin and waste mgmt.	905
Public Administration	150
Retail trade	1,041
Transportation, warehousing, utilities	203
Wholesale Trade	373

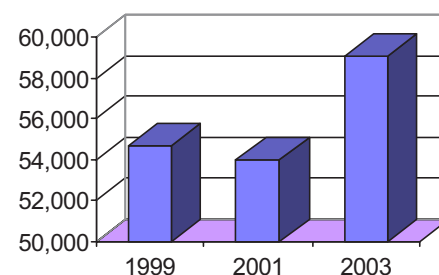
Local Unemployment

Year	Rate	Total Workforce
1999	2.1%	6575
2000	1.8%	6750
2001	3.2%	6625
2002	3.9%	6450
2003	4.3%	6450

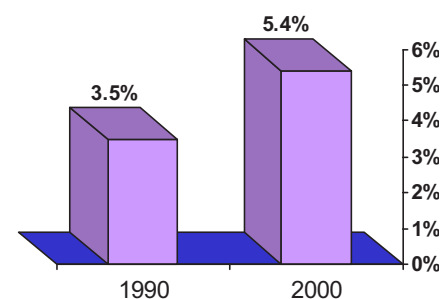
Source: MI Dept. of Career Development

Quality of Life

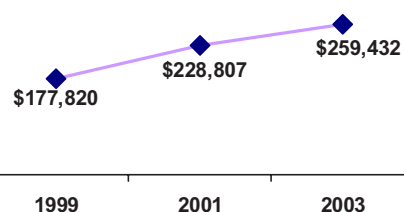
Median Household Income



Change in Poverty



Average Housing Costs



Manufactured Housing

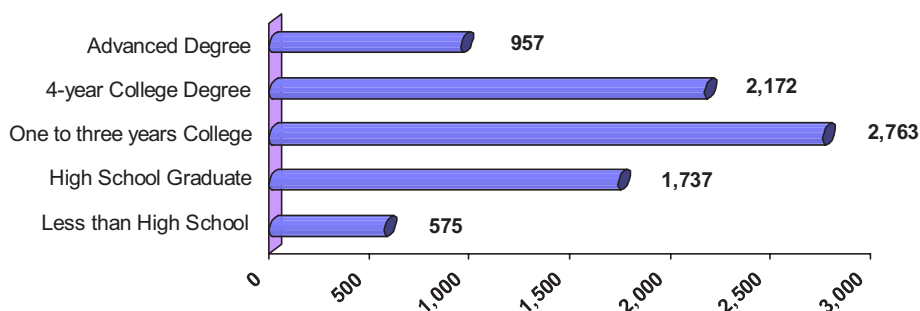
Year	# of Parks	# of Units
2003	0	0
1990	0	0
2000	0	0

Source: SEMCOG

Occupational Employment

Occupation Type	Number Employed
Construction, extraction and maintenance	724
Farming, fishing and forestry	0
Mgmt, Professional and related	3,047
Production, transportation and material moving	958
Sales and Office	2,223
Service	1,004

Educational Attainment of People Over 25 Years of Age



For more information contact:
 Daniel P. Hunter, Manager
 Oakland County Planning and Economic
 Development Services
 1200 North Telegraph Road, Dept. 412
 Pontiac, Michigan 48341
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Community Profile for Wixom

Population and Households Overview

Component	1990 Census	2000 Census	Nov 2004 SEMCOG	2030 Forecast
Household Population	8,511	13,207	14,026	24,428
Group Quarters Population	39	56	56	56
Total Population	8,550	13,263	14,082	24,484
Households	4,114	5,889	6,132	10,856
Housing Units	4,475	6,086	6,390	n/a
Household Size	2.07	2.24	2.29	2.25

Population by Age

Age Groups	1990 Census	2000 Census	2030 Forecast
Age 0-4	607 (7%)	1,130 (9%)	2,174 (9%)
Age 5-17	1,176 (14%)	2,170 (16%)	4,005 (16%)
Age 18-34	3,955 (46%)	4,601 (35%)	6,988 (29%)
Age 35-64	2,291 (27%)	4,641 (35%)	9,589 (39%)
Age 65+	521 (6%)	721 (5%)	1,728 (7%)
Total Population	8,550	13,263	24,484

Population by Race and Hispanic Origin

Race	1990 Census	2000 Census	2000 Census Alone or Combined
White	8,384 (98%)	11,990 (90%)	12,247 (90%)
Black	27 (0%)	332 (3%)	381 (3%)
American Indian	37 (0%)	68 (1%)	130 (1%)
Asian	75 (1%)	378 (3%)	440 (3%)
Pacific Islander	1 (0%)	5 (0%)	5 (0%)
Other Race	26 (0%)	206 (2%)	359 (3%)
Multi-Racial	n/a	284 (2%)	n/a
Total Population	8,550	13,263	13,562 ¹
Hispanic Origin	103 (1%)	424 (3%)	n/a
Not of Hispanic Origin	8,447 (99%)	12,839 (97%)	n/a

1 - 2000 total here will exceed total population as those persons marking more than one race are counted in each race category they marked.

Population Age 25 or Older by Education

Highest Level of Educational Attainment	1990 Census	2000 Census
Did Not Graduate High School	550 (10%)	575 (7%)

Graduated High School	1,385 (25%)	1,737 (21%)
Some College, No Degree	1,376 (25%)	2,098 (26%)
Associate Degree	580 (11%)	665 (8%)
Bachelor's Degree	1,289 (24%)	2,172 (26%)
Graduate or Professional Degree	291 (5%)	957 (12%)
Total Population Age 25 or Older ²	5,471	8,101

2 - The 100% count of total population age 25 or older shown here may not equal the sum of the sample data.

Births by Race of Mother

Race of Mother	Annual Average 1992-1996	Annual Average 1997-2001	2002
White	227 (97%)	248 (92%)	233 (90%)
Black	1 (0%)	6 (2%)	6 (2%)
American Indian	1 (0%)	1 (0%)	1 (0%)
Asian or Pacific Islander	3 (1%)	11 (4%)	16 (6%)
Other or Unknown	1 (0%)	5 (2%)	4 (2%)
Total Births	233	271	260

Deaths by Race

Race	Annual Average 1992-1996	Annual Average 1997-2001	2002
White	56 (100%)	68 (99%)	73 (96%)
Black	0 (0%)	1 (1%)	2 (3%)
American Indian	0 (0%)	0 (0%)	0 (0%)
Asian or Pacific Islander	0 (0%)	0 (0%)	1 (1%)
Other or Unknown	0 (0%)	0 (0%)	0 (0%)
Total Deaths	56	69	76

Households by Type

Households	1990 Forecast	2000 Forecast	2030 Forecast
With Children	957 (23%)	1,896 (32%)	3,797 (35%)
Without Children	3,162 (77%)	3,994 (68%)	7,059 (65%)
Income Quartile 1 - Low ³	610 (15%)	702 (12%)	1,345 (12%)
Income Quartile 2	1,597 (39%)	1,908 (32%)	1,709 (16%)
Income Quartile 3	1,130 (27%)	1,565 (27%)	2,803 (26%)
Income Quartile 4 - High	782 (19%)	1,715 (29%)	4,999 (46%)
Total Households	4,119	5,890	10,856

3 - Indicates the number of households in the community whose household income is within each household income quartile of Southeast Michigan.

Household Income

Income Categories as Reported in Each Census	1990 Census	2000 Census
Less than \$10,000	213 (5%)	194 (3%)
\$10,000 to \$14,999	217 (5%)	195 (3%)
\$15,000 to \$24,999	993 (24%)	796 (14%)
\$25,000 to \$34,999	806 (19%)	1,001 (17%)
\$35,000 to \$49,999	915 (22%)	985 (17%)

\$50,000 to \$74,999	686 (17%)	1,155 (20%)
\$75,000 to \$99,999	234 (6%)	716 (12%)
\$100,000 to \$149,999	56 (1%)	603 (10%)
\$150,000 or more	21 (1%)	247 (4%)
Total Households ⁴	4,114	5,889

Median Household Income (In 1999 Dollars)	\$ 42,555	\$ 44,320
Households in Poverty	142 (3%)	281 (5%)
Persons in Poverty	299 (3%)	717 (5%)

4 - The 100% count of total households shown here may not equal the sum of the sample data.

Housing Tenure

Tenure	1990 Census	2000 Census
Owner Occupied Units	1,408 (31%)	2,572 (42%)
Median Housing Value (In 2000 dollars)	\$ 130,842	\$ 195,000
Renter Occupied Units	2,706 (60%)	3,317 (55%)
Median Contract Rent (In 2000 Dollars)	\$ 584	\$ 480
Vacant Units	361 (8%)	197 (3%)
Total Housing Units	4,475	6,086

Housing Units by Structure Type

Structure Type	1990 Census	2000 Census
One-Family Detached	1,329 (30%)	2,349 (39%)
One-Family Attached	80 (2%)	313 (5%)
Two-Family / Duplex	10 (0%)	9 (0%)
Multi-Unit Apartments	3,032 (68%)	3,403 (56%)
Mobile Homes	7 (0%)	12 (0%)
Other Units	17 (0%)	0 (0%)
Total Housing Units	4,475	6,086 ⁵

5 - The 100% count of 2000 total housing units shown here may not equal the sum of the 2000 sample data.

Residential Building Permits

Structure Type	Annual Average 1993-1997	Annual Average 1998-2002	2003	2004
Single Family / Detached				
Condo	127	96	34	13
Townhouse / Attached Condo	0	12	0	6
Two-Family / Duplex	5	0	0	0
Multi-Family / Apartments	63	2	0	0
Total New Units	195	110	34	19
Total Units Demolished	3	8	3	7
Net Total	192	102	31	12

Current Employment Estimates by Industrial Class ⁶

Industrial Class	1999	2000	2001	2002
Agriculture, Mining, and Natural Resources	93 (1%)	78 (1%)	83 (1%)	86 (1%)

Manufacturing	n/a	n/a	n/a	n/a
Transportation, Communication, and Utility	331 (4%)	399 (3%)	404 (3%)	358 (3%)
Wholesale Trade	n/a	n/a	n/a	n/a
Retail Trade	1,068 (11%)	1,393 (11%)	1,450 (12%)	1,236 (11%)
Finance, Insurance, and Real Estate	52 (1%)	61 (1%)	40 (0%)	38 (0%)
Services	981 (10%)	1,115 (9%)	1,247 (10%)	1,318 (12%)
Public Administration	n/a	n/a	n/a	n/a
Total Employment	9,350	12,171	12,157	11,309

6 - The data represents employment covered by unemployment insurance programs. "n/a" indicates data blocked due to confidentiality concerns of ES-202 files. [Click here for a detailed description of the difference between Current Employment Estimates and Forecast Employment.](#)

Employment by Industrial Class ⁷

Industrial Class	1990 Forecast	2000 Forecast	2030 Forecast
Agriculture, Mining, and Natural Resources	130 (2%)	232 (2%)	144 (1%)
Manufacturing	4,309 (66%)	7,531 (58%)	6,748 (39%)
Transportation, Communication, and Utility	302 (5%)	629 (5%)	914 (5%)
Wholesale Trade	n/a	n/a	n/a
Retail Trade	326 (5%)	1,280 (10%)	2,835 (16%)
Finance, Insurance, and Real Estate	73 (1%)	98 (1%)	505 (3%)
Services	734 (11%)	1,590 (12%)	3,771 (22%)
Public Administration	n/a	n/a	n/a
Total Employment	6,562	12,924	17,380

7 - The data represents all (covered and non-covered) employment. "n/a" indicates data blocked due to confidentiality concerns of ES-202 files. [Click here for a detailed description of the difference between Current Employment Estimates and Forecast Employment.](#)

Vehicles Available Per Household

Number of Vehicles Available	1990 Census	2000 Census
None	115 (3%)	258 (4%)
One	1,783 (43%)	2,673 (45%)
Two	1,791 (44%)	2,187 (37%)
Three or More	425 (10%)	771 (13%)
Total Households ⁸	4,114	5,889

8 - The 100% count of total households shown here may not equal the sum of the sample data.

Commuting to Work

Means of Transportation to Work	1990 Census	2000 Census
Drove Alone	4,863 (92%)	6,799 (88%)
Carpool or Vanpool	338 (6%)	623 (8%)
Public Transportation	16 (0%)	0 (0%)
Walked to Work	23 (0%)	111 (1%)
Other Means	11 (0%)	40 (1%)
Worked at Home	29 (1%)	177 (2%)
Total Workers Age 16 or Older	5,280	7,750
Mean Travel Time to Work (In Minutes)	26	27

Land Use / Land Cover ([View Detailed Land Use Summary](#))

Land Use Type	1990 Acres	2000 Acres
Single-Family ⁹	785 (13%)	1,192 (20%)
Multiple-Family	161 (3%)	335 (6%)
Commercial and Office	54 (1%)	157 (3%)
Institutional	44 (1%)	95 (2%)
Industrial	981 (16%)	1,587 (26%)
Transportation, Communication, and Utility	270 (5%)	261 (4%)
Cultural, Outdoor Recreation, and Cemetery	111 (2%)	135 (2%)
Active Agriculture	430 (7%)	101 (2%)
Grassland and Shrub	1,614 (27%)	600 (10%)
Woodland and Wetland	1,342 (22%)	1,234 (21%)
Extractive and Barren	0 (0%)	0 (0%)
Water	98 (2%)	97 (2%)
Under Development ¹⁰	112 (2%)	208 (3%)
Total Acres ¹¹	6,003	6,003

9 - Single-Family land use: areas of single-family houses, and also includes manufactured housing, farmsteads, and portions of developing single-family residential.

10 - Under Development: includes two types of areas, 1. The acreage not built on in areas where new residential construction is partially completed, and 2. Areas where ground breaking has occurred and no land use type could be determined.

11 - 1990 and 2000 total acres may not be the same due to rounding errors and precision differences between 1990 and 2000 GIS layers.

Residential Density (Units per Acre)

Density Type	1990	2000	1990-2000 Increment ¹²
Single-Family Land Use	1.73	1.98	2.47
Gross Residential Density	4.73	3.98	2.77

12 - 1990-2000 Increment: The density of housing units built 1990-2000, that is, the number of housing units built divided by the area of residential land added 1990-2000. Increment values are not shown for categories in which acreage and/or units decreased, or in which acreage changed by less than 10 acres.

Summary of Development Changes (in Acres)

Development Status	1990	2000	1990-2000 Change
Undeveloped	3,596	2,241	-1,355 (-37.7%)
Developed	2,407	3,762	1,355 (56.3%)
Residential	946	1,527	581 (61.4%)
Nonresidential	1,461	2,235	774 (53.0%)
Percent Developed	40.0	62.6	22.6 (56.5%)

Use of this information was permitted by SEMCOG

Wixom city, Michigan

General Demographic Characteristics, 2000 Census Demographic Profile 1 (DP-1)

	2000 Census		1990 - 2000 Percent Change	1990 Census		Subject	2000 Census		1990 - 2000 Percent Change	1990 Census	
	Number	Percent		Number	Percent		Number	Percent		Number	Percent
Total population	13,263	100.0	55.1	8,550	100.0	HISPANIC OR LATINO AND RACE					
SEX AND AGE						Total population	13,263	100.0	55.1	8,550	100.0
Male	6,933	52.3	57.9	4,390	51.3	Hispanic or Latino (of any race)	424	3.2	311.7	103	1.2
Female	6,330	47.7	52.2	4,160	48.7	Mexican	259	2.0	531.7	41	0.5
Under 5 years	1,130	8.5	86.2	607	7.1	Ruerto Rican	43	0.3	152.9	17	0.2
5 to 9 years	915	6.9	80.8	506	5.9	Cuban	2	0.0	100.0	1	0.0
10 to 14 years	802	6.0	89.2	424	5.0	Other Hispanic or Latino	120	0.9	172.7	44	0.5
15 to 19 years	860	6.5	106.2	417	4.9	Not Hispanic or Latino	12,839	96.8	52.0	8,447	98.8
20 to 24 years	1,455	11.0	29.3	1,125	13.2	White alone (see note 4)	11,792	88.9	(N/A)	(N/A)	(N/A)
25 to 34 years	2,739	20.7	3.0	2,659	31.1	RELATIONSHIP					
35 to 44 years	2,451	18.5	88.4	1,301	15.2	Total population	13,263	100.0	55.1	8,550	100.0
45 to 54 years	1,518	11.4	159.0	586	6.9	In households	13,207	99.6	55.2	8,511	99.5
55 to 59 years	400	3.0	83.5	218	2.5	Householder	5,889	44.4	43.1	4,114	48.1
60 to 64 years	272	2.1	46.2	186	2.2	Spouse	2,462	18.6	46.5	1,680	19.6
65 to 74 years	390	2.9	29.1	302	3.5	Child	3,754	28.3	110.5	1,783	20.9
75 to 84 years	258	1.9	50.0	172	2.0	Own child under 18 years	3,179	24.0	84.1	1,727	20.2
85 years and over	73	0.6	55.3	47	0.5	Other relatives	297	2.2	160.5	114	1.3
Median age (years) (see note 5)	30.3	(X)	(N/A)	(N/A)	(X)	Under 18 years	68	0.5	65.9	41	0.5
18 years and over	9,963	75.1	47.2	6,767	79.1	Nonrelatives	805	6.1	79.7	448	5.2
Male	5,174	39.0	49.3	3,465	40.5	Unmarried partner (see note 5)	436	3.3	(N/A)	(N/A)	(N/A)
Female	4,789	36.1	45.0	3,302	38.6	In group quarters	56	0.4	43.6	39	0.5
21 years and over	9,279	70.0	43.4	6,472	75.7	Institutionalized population	0	0.0	-100.0	39	0.5
62 years and over	878	6.6	40.3	626	7.3	Noninstitutionalized population	56	0.4	0.0	0	0.0
65 years and over	721	5.4	38.4	521	6.1	HOUSEHOLD BY TYPE					
Male	292	2.2	84.8	158	1.8	Total households	5,889	100.0	43.1	4,114	100.0
Female	429	3.2	18.2	363	4.2	Family households (families)	3,153	53.5	57.8	1,998	48.6
RACE (see note 4)						With own children under 18 years	1,821	30.9	87.3	972	23.6
One race	12,979	97.9	(N/A)	(N/A)	(N/A)	Married-couple family	2,462	41.8	46.5	1,680	40.8
White	11,990	90.4	(N/A)	8,384	98.1	With own children under 18 years	1,370	23.3	70.6	803	19.5
Black or African American	332	2.5	(N/A)	27	0.3	Female householder, no husband present	473	8.0	109.3	226	5.5
American Indian and Alaska Native	68	0.5	(N/A)	37	0.4	With own children under 18 years	336	5.7	147.1	136	3.3
Asian	378	2.9	(N/A)	75	0.9	Nonfamily households	2,736	46.5	29.3	2,116	51.4
						Householder living alone	2,203	37.4	26.0	1,748	42.5
						Householder 65 years and over	241	4.1	49.7	161	3.9

Source: U.S. Bureau of the Census, Census 2000. 1990 Census data is from the Michigan STF1A CD (release September 1991) or STF3A CD (release November 1992).

(N/A) is Not Available (X) is Not Applicable

Note 1: For the 2000 Census Other Asian alone, or two or more Asian categories.

Note 2: For the 2000 Census Other Pacific Islander alone, or two or more Native Hawaiian and Other Pacific Islander categories.

Note 3: For the 2000 Census, in combination with one or more of the other races listed. The six numbers may add to more than the total population and the six percentages may add to more than 100 percent because individuals may report more than one race.

Note 4: 2000 Census race data is not comparable to 1990 Census race data because the 2000 Census survey allowed selection of more than one race while the 1990 Census survey did not.

Note 5: 1990 data not available from the 1990 Census STF1A or STF3A CD release.

Note 6: School enrollment data for 1990 and 2000 are not fully comparable due to changes in how data were obtained on level of enrollment.

Note 7: Veteran status data are for the civilian population 16 years and over in 1990 and for the civilian population 18 years and over in 2000.

Note 8: Data for 1990 and 2000 are not comparable due to changes in census questions.

Note 9: Occupation data for 1990 and 2000 are not comparable due to changes in the classification system by occupation.

Note 10: Unless otherwise noted, industry data for 1990 and 2000 are not comparable due to changes in the classification system by industry.

Note 11: The industry categories of Construction, Manufacturing, Wholesale trade, Retail trade, and Public administration are comparable for 1990 and 2000.

Note 12: In the 1990 census STF3A CD release, "Supplemental Security income" was included in the "public assistance income" data.

Note 13: The data represent a combination of two ancestries shown separately in Summary File 3. Czech includes Czechoslovakian. French includes Alsatian. French Canadian includes Acadian/Cajun. Irish includes Celtic.



The Bureau of Labor Statistics' Consumer Price Index (CPI-U-RS) is 187.0 for 1989, 196.3 for 1990, 242.7 for 1999, and 250.8 for 2000. Based on these revisions, the factor to adjust to 1999 constant dollars in Table DP-3 would be 242.7/187.0, or 1.297861, and the factor to adjust to 2000 constant dollars in Table DP-4 would be 250.8/196.3, or 1.277636.

Wixom city, Michigan

General Demographic Characteristics, 2000 Census Demographic Profile 1 (DP-1)

	2000 Census		1990 - 2000 Percent Change	1990 Census		Subject	2000 Census		1990 - 2000 Percent Change	1990 Census	
	Number	Percent		Number	Percent		Number	Percent		Number	Percent
Asian Indian	138	1.0	(N/A)	13	0.2	Households with individuals under 18 years	1,896	32.2	93.1	982	23.9
Chinese	60	0.5	(N/A)	19	0.2	Households with individuals 65 years and over	522	8.9	44.2	362	8.8
Filipino	47	0.4	(N/A)	22	0.3	Average household size	2.24	(X)	8.3	2.07	(X)
Japanese	39	0.3	(N/A)	5	0.1	Average family size	3.07	(X)	3.0	2.98	(X)
Korean	28	0.2	(N/A)	9	0.1	HOUSING OCCUPANCY					
Vietnamese	35	0.3	(N/A)	2	0.0	Total housing units	6,086	100.0	36.0	4,475	100.0
Other Asian (see note 1)	31	0.2	(N/A)	5	0.1	Occupied housing units	5,889	96.8	43.1	4,114	91.9
Native Hawaiian and Other Pacific Islander	5	0.0	(N/A)	1	0.0	Vacant housing units	197	3.2	-45.4	361	8.1
Native Hawaiian	0	0.0	(N/A)	1	0.0	For seasonal, recreational or occasional use	19	0.3	-38.7	31	0.7
Guamanian or Chamorro	4	0.0	(N/A)	0	0.0	Homeowner vacancy rate (percent)	1.3	(X)	206.4	.4	(X)
Samoan	1	0.0	(N/A)	0	0.0	Rental vacancy rate (percent)	2.6	(X)	-74.5	10.2	(X)
Other Pacific Islander (see note 2)	0	0.0	(N/A)	0	0.0	HOUSING TENURE					
Some other race	206	1.6	(N/A)	26	0.3	Occupied housing units	5,889	100.0	43.1	4,114	100.0
Two or more races	284	2.1	(N/A)	(N/A)	(N/A)	Owner-occupied housing units	2,572	43.7	82.7	1,408	34.2
Race alone or in combination with one or more other races (see notes 3 & 4)						Renter-occupied housing units	3,317	56.3	22.6	2,706	65.8
White	12,247	92.3	(N/A)	(N/A)	(N/A)	Average household size of owner-occupied units	2.88	(X)	-4.3	3.01	(X)
Black or African American	381	2.9	(N/A)	(N/A)	(N/A)	Average household size of renter-occupied units	1.75	(X)	10.8	1.58	(X)
American Indian and Alaska Native	130	1.0	(N/A)	(N/A)	(N/A)						
Asian	440	3.3	(N/A)	(N/A)	(N/A)						
Native Hawaiian and Other Pacific Islander	5	0.0	(N/A)	(N/A)	(N/A)						
Some other race	359	2.7	(N/A)	(N/A)	(N/A)						

Source: U.S. Bureau of the Census, Census 2000. 1990 Census data is from the Michigan STF1A CD (release September 1991) or STF3A CD (release November 1992).

(N/A) is Not Available (X) is Not Applicable

Note 1: For the 2000 Census Other Asian alone, or two or more Asian categories.

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The Bureau of Labor Statistics' Consumer Price Index (CPI-U-RS) is 187.0 for 1989, 196.3 for 1990, 242.7 for 1999, and 250.8 for 2000. Based on these revisions, the factor to adjust to 1999 constant dollars in Table DP-3 would be 242.7/187.0, or 1.297861, and the factor to adjust to 2000 constant dollars in Table DP-4 would be 250.8/196.3, or 1.277636 .

Wixom city, Michigan

Profile of Selected Social Characteristics, 2000 Census Demographic Profile 2 (DP-2)

Subject	2000 Census		1990 - 2000	1990 Census		Subject	2000 Census		1990 - 2000	1990 Census	
	Number	Percent	Percent Change	Number	Percent		Number	Percent	Percent Change	Number	Percent
SCHOOL ENROLLMENT (see note 6)						NATIVITY AND PLACE OF BIRTH					
Population 3 years and over enrolled in school	3,579	100.0	79.4	1,995	100.0	Total population	13,263	100.0	55.1	8,550	100.0
Nursery school, preschool	276	7.7	(NA)	(NA)	(NA)	Native	11,916	89.8	44.0	8,273	96.8
Kindergarten	170	4.7	(NA)	(NA)	(NA)	Born in United States	11,795	88.9	43.0	8,247	96.5
Elementary school (grades 1-8)	1,351	37.7	(NA)	(NA)	(NA)	State of residence	9,382	70.7	38.6	6,769	79.2
High school (grades 9-12)	595	16.6	(NA)	(NA)	(NA)	Different state	2,413	18.2	63.3	1,478	17.3
College or graduate school	1,187	33.2	69.1	702	35.2	Born outside United States	121	0.9	-60.1	303	3.5
EDUCATIONAL ATTAINMENT						Foreign born	1,347	10.2	386.3	277	3.2
Population 25 years and over	8,204	100.0	50.0	5,471	100.0	Entered 1990 to March 2000 (for '90 data is 1980 to March 1990)	1,027	7.7	1,067.0	88	1.0
Less than 9th grade	128	1.6	20.8	106	1.9	Naturalized citizen	320	2.4	106.5	155	1.8
9th to 12th grade, no diploma	447	5.4	0.7	444	8.1	Not a citizen	1,027	7.7	741.8	122	1.4
High school graduate (includes equivalency)	1,737	21.2	25.4	1,385	25.3	REGION OF BIRTH OF FOREIGN BORN (see note 5)					
Some college, no degree	2,098	25.6	52.5	1,376	25.2	Total (excluding born at sea)	1,347	100.0	(NA)	(NA)	(NA)
Associate degree	665	8.1	14.7	580	10.6	Europe	693	51.4	(NA)	(NA)	(NA)
Bachelor's degree	2,172	26.5	68.5	1,289	23.6	Asia	393	29.2	(NA)	(NA)	(NA)
Graduate or professional degree	957	11.7	228.9	291	5.3	Africa	75	5.6	(NA)	(NA)	(NA)
Percent high school graduate or higher	93.0	(X)	3.4	89.9	(X)	Oceania	0	0.0	(NA)	(NA)	(NA)
Percent bachelor's degree or higher	38.1	(X)	31.9	28.9	(X)	Latin America	173	12.8	(NA)	(NA)	(NA)
MARITAL STATUS						Northern America	13	1.0	(NA)	(NA)	(NA)
Population 15 years and over	10,439	100.0	48.9	7,013	100.0	LANGUAGE SPOKEN AT HOME					
Never married	3,580	34.3	51.6	2,362	33.7	Population 5 years and over	12,189	100.0	53.5	7,943	100.0
Now married, except separated	5,329	51.0	54.5	3,449	49.2	English only	10,603	87.0	38.4	7,662	96.5
Separated	101	1.0	-20.5	127	1.8	Language other than English	1,586	13.0	464.4	281	3.5
Widowed	372	3.6	24.0	300	4.3	Speak English less than "very well"	906	7.4	1,252.2	67	0.8
Female	288	2.8	13.8	253	3.6	Spanish	307	2.5	241.1	90	1.1
Divorced	1,057	10.1	36.4	775	11.1	Speak English less than "very well"	163	1.3	552.0	25	0.3
Female	516	4.9	30.3	396	5.6	Other Indo-European languages (see note 5)	877	7.2	(NA)	(NA)	(NA)
						Speak English less than "very well"	499	4.1	(NA)	(NA)	(NA)
						Asian and Pacific Island languages	195	1.6	529.0	31	0.4
						Speak English less than "very well"	134	1.1	1,118.2	11	0.1

Source: U.S. Bureau of the Census, Census 2000. 1990 Census data is from the Michigan STF1A CD (release September 1991) or STF3A CD (release November 1992).

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Note 1: For the 2000 Census Other Asian alone, or two or more Asian categories.

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The Bureau of Labor Statistics' Consumer Price Index (CPI-U-RS) is 187.0 for 1989, 196.3 for 1990, 242.7 for 1999, and 250.8 for 2000. Based on these revisions, the factor to adjust to 1999 constant dollars in Table DP-3 would be 242.7/187.0, or 1.297861, and the factor to adjust to 2000 constant dollars in Table DP-4 would be 250.8/196.3, or 1.277636.

Wixom city, Michigan

Profile of Selected Social Characteristics, 2000 Census Demographic Profile 2 (DP-2)

Subject	2000 Census		1990 - 2000	1990 Census		Subject	2000 Census		1990 - 2000	1990 Census	
	Number	Percent	Percent Change	Number	Percent		Number	Percent	Percent Change	Number	Percent
GRANDPARENTS AS CAREGIVERS (see note 5)						ANCESTRY (single or multiple)					
Grandparent living in household with one or more own grandchildren under 18 years	55	100.0	(NA)	(NA)	(NA)	Total population	13,263	100.0	55.1	8,550	100.0
Grandparents responsible for grandchildren	24	43.6	(NA)	(NA)	(NA)	<i>Total ancestries reported</i>	<i>16,486</i>	<i>124.3</i>	<i>32.9</i>	<i>12,406</i>	<i>145.1</i>
VETERAN STATUS (see note 7)						Arab	202	1.5	274.1	54	0.6
Civilian population 18 years and over	10,004	100.0	(NA)	(NA)	(NA)	Czech (see note 13)	86	0.6	-7.5	93	1.1
Civilian veterans	917	9.2	(NA)	(NA)	(NA)	Danish	112	0.8	28.7	87	1.0
DISABILITY STATUS OF THE CIVILIAN NONINSTITUTIONALIZED POPULATION (see note 8)						Dutch	336	2.5	8.7	309	3.6
Population 5 to 20 years	2,903	100.0	(NA)	(NA)	(NA)	English	1,397	10.5	-6.6	1,495	17.5
With a disability	368	12.7	(NA)	(NA)	(NA)	French (except Basque) (see note 13)	783	5.9	-3.3	810	9.5
Population 21 to 64 years	8,563	100.0	(NA)	(NA)	(NA)	French Canadian (see note 13)	336	2.5	-27.0	460	5.4
With a disability	1,081	12.6	(NA)	(NA)	(NA)	German	3,044	23.0	0.4	3,033	35.5
Percent employed	67.0	(X)	(NA)	(NA)	(NA)	Greek	90	0.7	104.5	44	0.5
No disability	7,482	87.4	(NA)	(NA)	(NA)	Hungarian	235	1.8	47.8	159	1.9
Percent employed	85.0	(X)	(NA)	(NA)	(NA)	Irish (see note 13)	2,043	15.4	27.4	1,603	18.7
Population 65 years and over	723	100.0	(NA)	(NA)	(NA)	Italian	941	7.1	59.8	589	6.9
With a disability	331	45.8	(NA)	(NA)	(NA)	Lithuanian	18	0.1	-30.8	26	0.3
RESIDENCE IN 1995 ('90 data is 1985)						Norwegian	171	1.3	216.7	54	0.6
Population 5 years and over	12,189	100.0	53.5	7,943	100.0	Polish	1,498	11.3	34.0	1,118	13.1
Same house in 1995 ('90 data is 1985)	4,151	34.1	33.8	3,102	39.1	Portuguese	11	0.1	-42.1	19	0.2
Different house in the U.S. in 1995 ('90 data is 1985)	7,209	59.1	51.7	4,753	59.8	Russian	313	2.4	140.8	130	1.5
Same county	3,159	25.9	47.6	2,140	26.9	Scotch-Irish	243	1.8	33.5	182	2.1
Different county	4,050	33.2	55.0	2,613	32.9	Scottish	374	2.8	4.5	358	4.2
Same state	2,689	22.1	26.4	2,128	26.8	Slovak	43	0.3	4.9	41	0.5
Different state	1,361	11.2	180.6	485	6.1	Subsaharan African	118	0.9	0.0	0	0.0
Elsewhere in 1995 ('90 data is 1985)	829	6.8	842.0	88	1.1	Swedish	167	1.3	-32.7	248	2.9
						Swiss	63	0.5	85.3	34	0.4
						Ukrainian	81	0.6	42.1	57	0.7
						United States or American	537	4.0	406.6	106	1.2
						Welsh	163	1.2	75.3	93	1.1
						West Indian (exluding Hispanic groups)	0	0.0	0.0	0	0.0
						Other ancestries	3,081	23.2	155.9	1,204	14.1

Source: U.S. Bureau of the Census, Census 2000. 1990 Census data is from the Michigan STF1A CD (release September 1991) or STF3A CD (release November 1992).

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Note 1: For the 2000 Census Other Asian alone, or two or more Asian categories.

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The Bureau of Labor Statistics' Consumer Price Index (CPI-U-RS) is 187.0 for 1989, 196.3 for 1990, 242.7 for 1999, and 250.8 for 2000. Based on these revisions, the factor to adjust to 1999 constant dollars in Table DP-3 would be 242.7/187.0, or 1.297861, and the factor to adjust to 2000 constant dollars in Table DP-4 would be 250.8/196.3, or 1.277636.

Wixom city, Michigan

Profile of Selected Economic Characteristics, 2000 Census Demographic Profile 3 (DP-3)

Source: U.S. Bureau of the Census, Census 2000. 1990 Census data is from the Michigan STF1A CD (release September 1991) or STF3A CD (release November 1992).

(N/A) is Not Available (X) is Not Applicable

Note 1: For the 2000 Census Other Asian alone, or two or more Asian categories.

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Wixom city, Michigan

Profile of Selected Economic Characteristics, 2000 Census Demographic Profile 3 (DP-3)

Subject	2000 Census		1990 - 2000 Percent Change	1990 Census		Subject	2000 Census		1990 - 2000 Percent Change	1990 Census	
	Number	Percent		Number	Percent		Number	Percent		Number	Percent
Production, transportation, and material moving occupations	958	12.0	(NA)	(NA)	(NA)						
INDUSTRY (see note 10)						Families	3,164	100.0	56.6	2,020	100.0
Agriculture, forestry, fishing and hunting, and mining	13	0.2	(NA)	(NA)	(NA)	Less than \$10,000	91	2.9	78.4	51	2.5
Construction (see note 11)	521	6.5	77.8	293	5.4	\$10,000 to \$14,999	62	2.0	-6.1	66	3.3
Manufacturing (see note 11)	1,894	23.8	36.1	1,392	25.7	\$15,000 to \$24,999	228	7.2	-4.2	238	11.8
Wholesale trade (see note 11)	373	4.7	4.5	357	6.6	\$25,000 to \$34,999	386	12.2	27.4	303	15.0
Retail trade (see note 11)	1,041	13.1	-6.0	1,107	20.5	\$35,000 to \$49,999	375	11.9	-28.3	523	25.9
Transportation and warehousing, and utilities	203	2.6	(NA)	(NA)	(NA)	\$50,000 to \$74,999	659	20.8	14.2	577	28.6
Information	140	1.8	(NA)	(NA)	(NA)	\$75,000 to \$99,999	584	18.5	174.2	213	10.5
Finance, insurance, real estate, and rental and leasing	611	7.7	(NA)	(NA)	(NA)	\$100,000 to \$149,999	544	17.2	1,260.0	40	2.0
Professional, scientific, management, administrative, and waste management services	905	11.4	(NA)	(NA)	(NA)	\$150,000 to \$199,999 (see note 5)	116	3.7	(NA)	(NA)	(NA)
Educational, health and social services	1,044	13.1	(NA)	(NA)	(NA)	\$200,000 or more (see note 5)	119	3.8	(NA)	(NA)	(NA)
Arts, entertainment, recreation, accommodation and food services	674	8.5	(NA)	(NA)	(NA)						
Other services (except public administration)	387	4.9	(NA)	(NA)	(NA)		Number below poverty level	Percent below poverty level	1990 - 2000 Percent Change	Number below poverty level	Percent below poverty level
Public administration (see note 11)	150	1.9	63.0	92	1.7	Subject					
CLASS OF WORKER						POVERTY STATUS IN 1999 (for 1990 Census, 1989)					
Private wage and salary workers	7,169	90.1	44.0	4,979	92.1	Families	141	4.5	370.0	30	1.5
Government workers	469	5.9	44.3	325	6.0	With related children under 18 years	93	4.9	342.9	21	2.2
Self-employed workers in own not incorporated business	294	3.7	223.1	91	1.7	With related children under 5 years	75	8.0	0.0	0	0.0
Unpaid family workers	24	0.3	100.0	12	0.2	Families with female householder, no husband present	81	20.0	285.7	21	9.8
INCOME IN 1999 ('90 data is 1989)						With related children under 18 years	69	23.6	228.6	21	12.6
Median family income (dollars)	64,918	(X)	41.2	45,991	(X)	With related children under 5 years	51	49.5	0.0	0	0.0
....in 1999 dollars	64,918	(X)	8.8	59,690	(X)	Individuals	717	5.4	139.8	299	3.5
Per capita income (dollars)	27,543	(X)	40.2	19,643	(X)	18 years and over	567	5.7	142.3	234	3.5
....in 1999 dollars	27,543	(X)	8.0	25,494	(X)	65 years and over	16	2.2	33.3	12	2.5
Median earnings (dollars) (see note 5):						Related children under 18 years	125	4.0	127.3	55	3.1
Male full-time, year-round workers	45,798	(X)	(NA)	(NA)	(X)	Related children 5 to 17 years	54	2.6	-1.8	55	4.8
Female full-time, year-round workers	30,942	(X)	(NA)	(NA)	(X)	Unrelated individuals 15 years and over	355	10.1	74.0	204	7.9

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Wixom city, Michigan

Profile of Selected Housing Characteristics, 2000 Census Demographic Profile 4 (DP-4)

Subject	2000 Census		1990 - 2000 Percent Change	1990 Census		Subject	2000 Census		1990 - 2000 Percent Change	1990 Census	
	Number	Percent		Number	Percent		Number	Percent		Number	Percent
Total housing units	6,086	100.0	36.0	4,475	100.0	OCCUPANTS PER ROOM					
UNITS IN STRUCTURE						Occupied housing units	5,889	100.0	43.1	4,114	100.0
1-unit, detached	2,349	38.6	71.7	1,368	30.6	1.00 or less	5,661	96.1	39.6	4,054	98.5
1-unit, attached	313	5.1	367.2	67	1.5	1.01 to 1.50	123	2.1	284.4	32	0.8
2 units	9	0.1	50.0	6	0.1	1.51 or more	105	1.8	275.0	28	0.7
3 or 4 units	46	0.8	76.9	26	0.6	Specified owner-occupied housing units	2,385	100.0	97.9	1,205	100.0
5 to 9 units	377	6.2	57.1	240	5.4	VALUE					
10 to 19 units	978	16.1	58.5	617	13.8	Less than \$50,000	12	0.5	-87.8	98	8.1
20 or more units	2,002	32.9	-5.3	2,113	47.2	\$50,000 to \$99,999	129	5.4	-75.0	516	42.8
Mobile home (see note 8)	12	0.2	(N/A)	(N/A)	(N/A)	\$100,000 to \$149,999	367	15.4	-29.8	523	43.4
Boat, RV, van, etc (see note 8)	0	0.0	(N/A)	(N/A)	(N/A)	\$150,000 to \$199,999	774	32.5	2,050.0	36	3.0
YEAR STRUCTURE BUILT						\$200,000 to \$299,999	873	36.6	2,628.1	32	2.7
1999 to March 2000 ('90 data is 1989-March 1990)	256	4.2	-13.5	296	6.6	\$300,000 to \$499,999	208	8.7	0.0	0	0.0
1995 to 1998 ('90 data is 1985-1988)	885	14.5	32.7	667	14.9	\$500,000 to \$999,999 (see note 5)	22	0.9	(N/A)	(N/A)	(N/A)
1990 to 1994 ('90 data is 1980-1984)	703	11.6	23.6	569	12.7	\$1,000,000 or more (see note 5)	0	0.0	(N/A)	(N/A)	(N/A)
1980 to 1989 ('90 data is 1970-1979)	1,221	20.1	-39.4	2,015	45.0	Median (dollars)	195,000	(X)	96.6	99,200	(X)
1970 to 1979 ('90 data is 1960-1969)	2,088	34.3	292.5	532	11.9	....in 2000 dollars	195,000	(X)	53.9	126,741	(X)
1960 to 1969 ('90 data is 1950-1959)	580	9.5	404.3	115	2.6	MORTGAGE STATUS AND SELECTED MONTHLY OWNER COSTS					
1940 to 1959 ('90 data is 1940-1949)	287	4.7	81.6	158	3.5	With a mortgage	2,009	84.2	118.1	921	76.4
1939 or earlier	66	1.1	-46.3	123	2.7	Less than \$300	0	0.0	0.0	0	0.0
ROOMS						\$300 to \$499	9	0.4	-87.0	69	5.7
1 room	245	4.0	99.2	123	2.7	\$500 to \$699	75	3.1	-42.7	131	10.9
2 rooms	715	11.7	27.5	561	12.5	\$700 to \$999	235	9.9	-44.0	420	34.9
3 rooms	1,277	21.0	5.9	1,206	26.9	\$1,000 to \$1,499	720	30.2	163.7	273	22.7
4 rooms	942	15.5	-2.0	961	21.5	\$1,500 to \$1,999	637	26.7	2,933.3	21	1.7
5 rooms	698	11.5	39.6	500	11.2	\$2,000 or more	333	14.0	4,657.1	7	0.6
6 rooms	660	10.8	38.1	478	10.7	Median (dollars)	1,480	(X)	71.7	862	(X)
7 rooms	558	9.2	64.1	340	7.6	....in 2000 dollars	1,480	(X)	34.4	1,101	(X)
8 rooms	586	9.6	223.8	181	4.0	Not mortgaged	376	15.8	32.4	284	23.6
9 or more rooms	405	6.7	224.0	125	2.8	Median (dollars)	372	(X)	33.8	278	(X)
Median (rooms) (see note 5)	4.4	(X)	(N/A)	(N/A)	(X)	....in 2000 dollars	372	(X)	4.7	355	(X)

Source: U.S. Bureau of the Census, Census 2000. 1990 Census data is from the Michigan STF1A CD (release September 1991) or STF3A CD (release November 1992).

(N/A) is Not Available (X) is Not Applicable

Note 1: For the 2000 Census Other Asian alone, or two or more Asian categories.

Note 2: For the 2000 Census Other Pacific Islander alone, or two or more Native Hawaiian and Other Pacific Islander categories.

Note 3: For the 2000 Census, in combination with one or more of the other races listed. The six numbers may add to more than the total population and the six percentages may add to more than 100 percent because individuals may report more than one race.

Note 4: 2000 Census race data is not comparable to 1990 Census race data because the 2000 Census survey allowed selection of more than one race while the 1990 Census survey did not.

Note 5: 1990 data not available from the 1990 Census STF1A or STF3A CD release .

Note 6: School enrollment data for 1990 and 2000 are not fully comparable due to changes in how data were obtained on level of enrollment.

Note 7: Veteran status data are for the civilian population 16 years and over in 1990 and for the civilian population 18 years and over in 2000.

Note 8: Data for 1990 and 2000 are not comparable due to changes in census questions.

Note 9: Occupation data for 1990 and 2000 are not comparable due to changes in the classification system by occupation.

Note 10: Unless otherwise noted, industry data for 1990 and 2000 are not comparable due to changes in the classification system by industry.

Note 11: The industry categories of Construction, Manufacturing, Wholesale trade, Retail trade, and Public administration are comparable for 1990 and 2000.

Note 12: In the 1990 census STF3A CD release, "Supplemental Security income" was included in the "public assistance income "data.

Note 13: The data represent a combination of two ancestries shown separately in Summary File 3. Czech includes Czechoslovakian. French includes Alsatian. French Canadian includes Acadian/Cajun. Irish includes Celtic.



The Bureau of Labor Statistics' Consumer Price Index (CPI-U-RS) is 187.0 for 1989, 196.3 for 1990, 242.7 for 1999, and 250.8 for 2000. Based on these revisions, the factor to adjust to 1999 constant dollars in Table DP-3 would be 242.7/187.0, or 1.297861, and the factor to adjust to 2000 constant dollars in Table DP-4 would be 250.8/196.3, or 1.277636 .

Wixom city, Michigan

Profile of Selected Housing Characteristics, 2000 Census Demographic Profile 4 (DP-4)

Subject	2000 Census		1990 - 2000 Percent Change	1990 Census		Subject	2000 Census		1990 - 2000 Percent Change	1990 Census	
	Number	Percent		Number	Percent		Number	Percent		Number	Percent
Occupied housing units	5,889	100.0	43.1	4,114	100.0	SELECTED MONTHLY OWNER COSTS AS A PERCENTAGE OF HOUSEHOLD INCOME IN 1999 (1990 data is for 1989)					
YEAR HOUSEHOLDER MOVED INTO UNIT						Less than 15.0 percent (see note 5)	701	29.4	(N/A)	(N/A)	(N/A)
1999 to March 2000 ('90 data is 1989-March 1990)	2,209	37.5	45.1	1,522	37.0	15.0 to 19.9 percent (see note 5)	583	24.4	(N/A)	(N/A)	(N/A)
1995 to 1998 ('90 data is 1985-1988)	2,220	37.7	50.1	1,479	36.0	20.0 to 24.9 percent	400	16.8	127	176	15
1990 to 1994 ('90 data is 1980-1984)	636	10.8	45.2	438	10.6	25.0 to 29.9 percent	296	12.4	116	137	11
1980 to 1989 ('90 data is 1970-1979)	505	8.6	3.3	489	11.9	30.0 to 34.9 percent	110	4.6	75	63	5
1970 to 1979 ('90 data is 1960-1969)	255	4.3	155.0	100	2.4	35.0 percent or more	276	11.6	119	126	10
1969 or earlier ('90 data is 1959 or earlier)	64	1.1	-25.6	86	2.1	Not computed	19	0.8	0	0	0
VEHICLES AVAILABLE						Specified renter-occupied housing units	3,320	100.0	22.7	2,706	100.0
None	258	4.4	124.3	115	2.8	GROSS RENT					
1	2,673	45.4	49.9	1,783	43.3	Less than \$200	37	1.1	362.5	8	0.3
2	2,187	37.1	22.1	1,791	43.5	\$200 to \$299	16	0.5	0.0	0	0.0
3 or more	771	13.1	81.4	425	10.3	\$300 to \$499	1,318	39.7	-38.6	2,147	79.3
HOUSE HEATING FUEL						\$500 to \$749	1,601	48.2	208.5	519	19.2
Utility gas	5,340	90.7	38.2	3,863	93.9	\$750 to \$999	260	7.8	0.0	0	0.0
Bottled, tank, or LP gas	68	1.2	277.8	18	0.4	\$1,000 to \$1,499 (see note 5)	42	1.3	(N/A)	(N/A)	(N/A)
Electricity	426	7.2	169.6	158	3.8	\$1,500 or more (see note 5)	18	0.5	(N/A)	(N/A)	(N/A)
Fuel oil, kerosene, etc.	12	0.2	-82.1	67	1.6	No cash rent	28	0.8	-12.5	32	1.2
Coal or coke	0	0.0	0.0	0	0.0	Median (dollars)	523	(X)	18.3	442	(X)
Wood	0	0.0	0.0	0	0.0	....in 2000 dollars	523	(X)	-7.4	565	(X)
Solar energy	0	0.0	0.0	0	0.0	GROSS RENT AS A PERCENTAGE OF HOUSEHOLD INCOME IN 1999 (1990 data is for 1989)					
Other fuel	0	0.0	-100.0	8	0.2	Less than 15.0 percent (see note 5)	872	26.3	(N/A)	(N/A)	(N/A)
No fuel used	43	0.7	0.0	0	0.0	15.0 to 19.9 percent (see note 5)	634	19.1	(N/A)	(N/A)	(N/A)
SELECTED CHARACTERISTICS						20.0 to 24.9 percent	626	18.9	25	500	18
Lacking complete plumbing facilities	36	0.6	0.0	0	0.0	25.0 to 29.9 percent	396	11.9	39	285	11
Lacking complete kitchen facilities (see note 5)	26	0.4	(N/A)	(N/A)	(N/A)	30.0 to 34.9 percent	272	8.2	157	106	4
No telephone service (see note 8)	118	2.0	(N/A)	(N/A)	(N/A)	35.0 percent or more	456	13.7	35	339	13
						Not computed	64	1.9	56	41	2

Source: U.S. Bureau of the Census, Census 2000. 1990 Census data is from the Michigan STF1A CD (release September 1991) or STF3A CD (release November 1992).

(N/A) is Not Available (X) is Not Applicable

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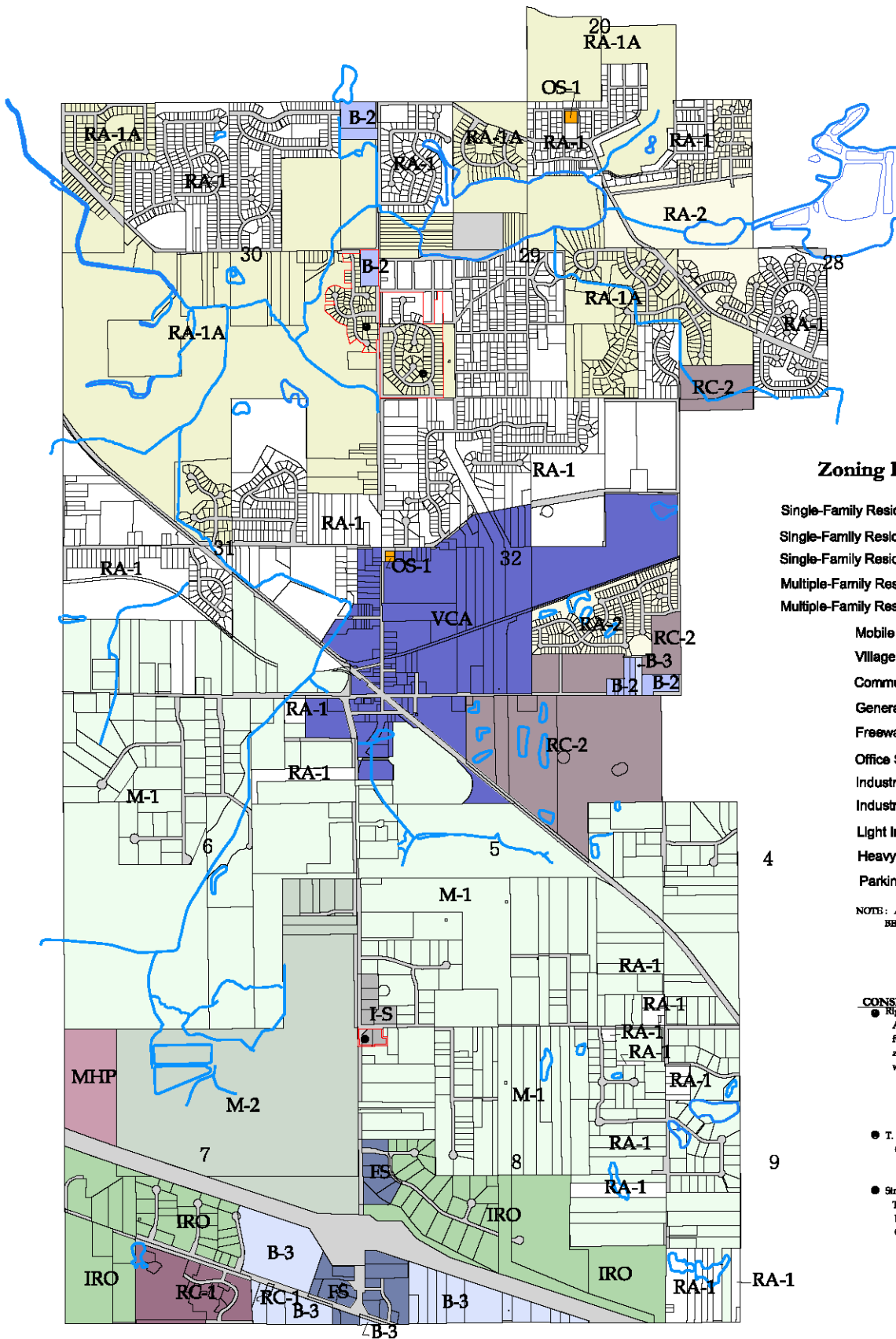
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City Maps

June 30, 2004



Zoning District Legend

Single-Family Residential (15,000 sq.ft.)	RA-1A
Single-Family Residential (12,500 sq.ft.)	RA-1
Single-Family Residential (7,200 sq.ft.)	RA-2
Multiple-Family Residential (9 units/acre)	RC-1
Multiple-Family Residential (12 units/acre)	RC-2
Mobile Home Park	MHP
Village Center Area	VCA
Community Business	B-2
General Business	B-3
Freeway Service	FS
Office Service	OS-1
Industrial Service	I-S
Industrial Research Office	IRO
Light Industrial	M-1
Heavy Industrial	M-2
Parking	P-1

NOTE: ALL RAILROAD RIGHT-OF-WAYS SHALL BE CONSIDERED AS ZONED M-1

CONSENT JUDGMENTS

- Rigg Investment #1 / November, 1988
Allowed NE 4.8 acres to be developed for commercial use consistent with B-2 zoning and the balance (41.42 Acres) with 224 resid. condo units in 8 bldgs. - 20.86 acres platted into 79 lots [3.8 units/acre] with avg lot size equal to 7,950 sq.ft.
- T. William Berube / August, 1993
City agreed to re-zone 2.83 acres from M-1 to I-S
- Singh Construction Co. / March, 1997
Trails of Loon Lake property allowed to be developed under the Subdivision Open Space Option.
- 45.58 acres platted into 95 lots [2.08 units/acre] with avg lot size equal to 11,446 sq.ft.

ZONING MAP

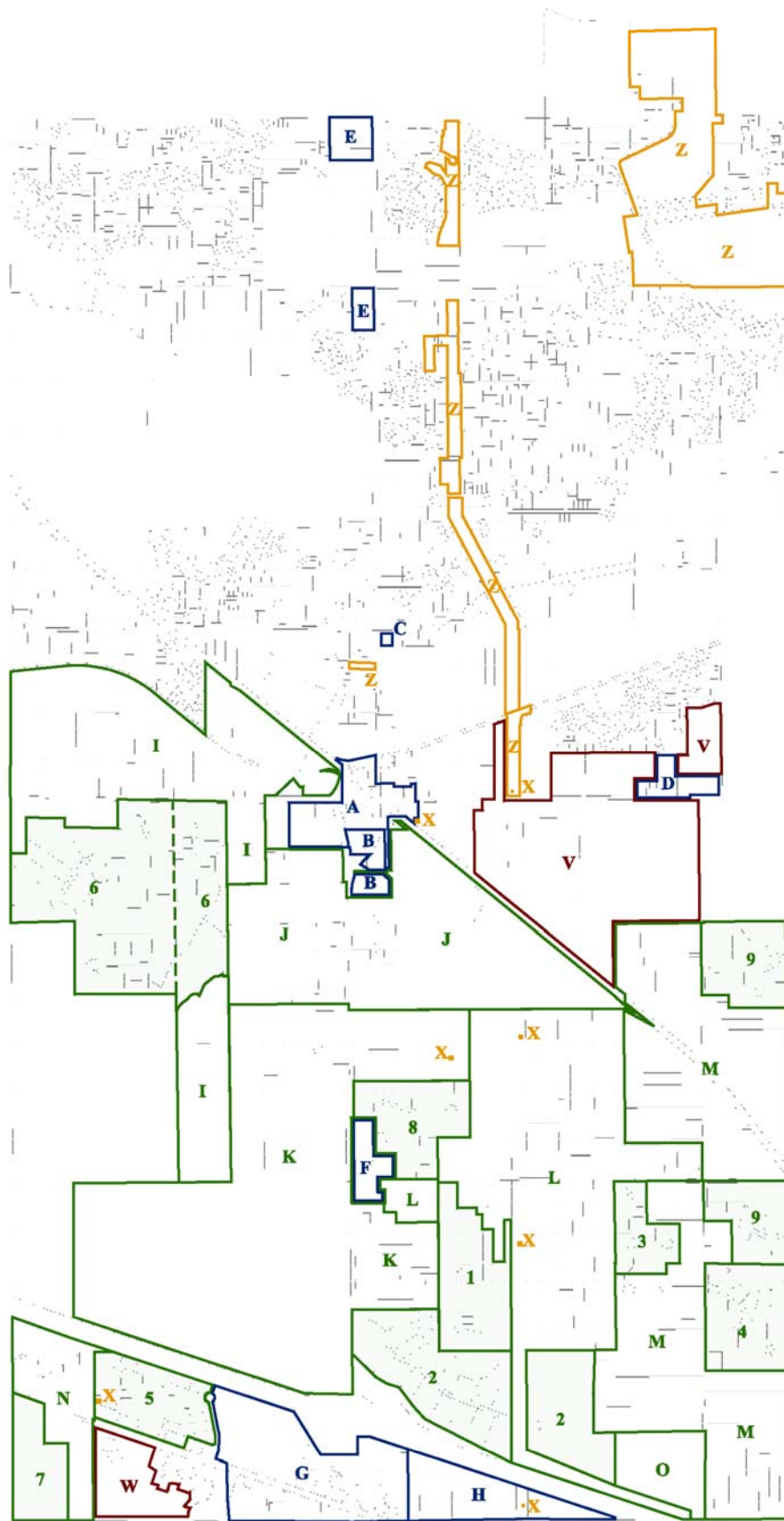
TITLE 18 OF THE ZONING ORDINANCE
CITY OF WIXOM, MICHIGAN
AS AMENDED THROUGH December 18, 2002

North



Zoning Map Revised: 12/23/2002
Base Map Current as of: 11/15/2002

Map Name: ZONING MAP 8.5 X 11 - Project Path: X:\GIS_WOM\1_PROJECTFILES\ASSESSING\2_ARCMAP\ZONING\8_5X11.MXD - Map Date: Mar 20, 2003



Commercial / Industrial Neighborhoods

APARTMENTS U Beck Road / Potter Road
V Pontiac Trail / Beck Road
W Grand River Ave

Z SPECIAL RATE

COMMERCIAL A Downtown Wixom (CBD)
B Wixom Rd / S. of CBD to RR
C Wixom Rd / N. of RR to Maple Rd.
D Pontiac Trail - Beck Road
E Wixom Rd / Charns to Loon Lake Rd
F Wixom Road at West Road
G Wixom Road - I-96 - Grand River
H Twelve Mile Rd / East of Wixom Rd to I-96

Z SPECIAL RATE

INDUSTRIAL **INDUSTRIAL ACREAGE**
I Pontiac Trail / West of Wixom Rd.
J Wixom Road / North of RR
K Wixom Road / South of RR
L West Road bet. Wixom & Beck
M Beck Road
N Grand River / West End
O I-96 bet Wixom & Beck / N. of I-96
P (Not in Use - Available)
Q (Not in Use - Available)
R (Not in Use - Available)
S (Not in Use - Available)
T (Not in Use - Available)

INDUSTRIAL PARKS
1 Wixom Industrial Park (Wall St. & Downing)
2 Alta Technology Park (Wixom @ I-96)
3 Beck Tec Indus. Park (Lorie Ln & Anna Ct.)
4 Wixom Business Center (Liberty Drive)
5 Grand Oaks Industrial Park
6 Oak Creek & Century Industrial Parks
7 Grand Nepler Industrial Park
8 Wixom West Technology Park
9 Beck West Corporate Park &
0 Beck West North Industrial Park
(Zero) Miscellaneous Industrial Parks

Z SPECIAL RATE

UTILITY X CELLULAR TOWER SITE

Z SPECIAL RATE

Commercial Industrial

Apartment Zones

Commercial Zones

Industrial Zones

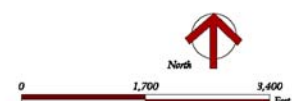
Special Cases

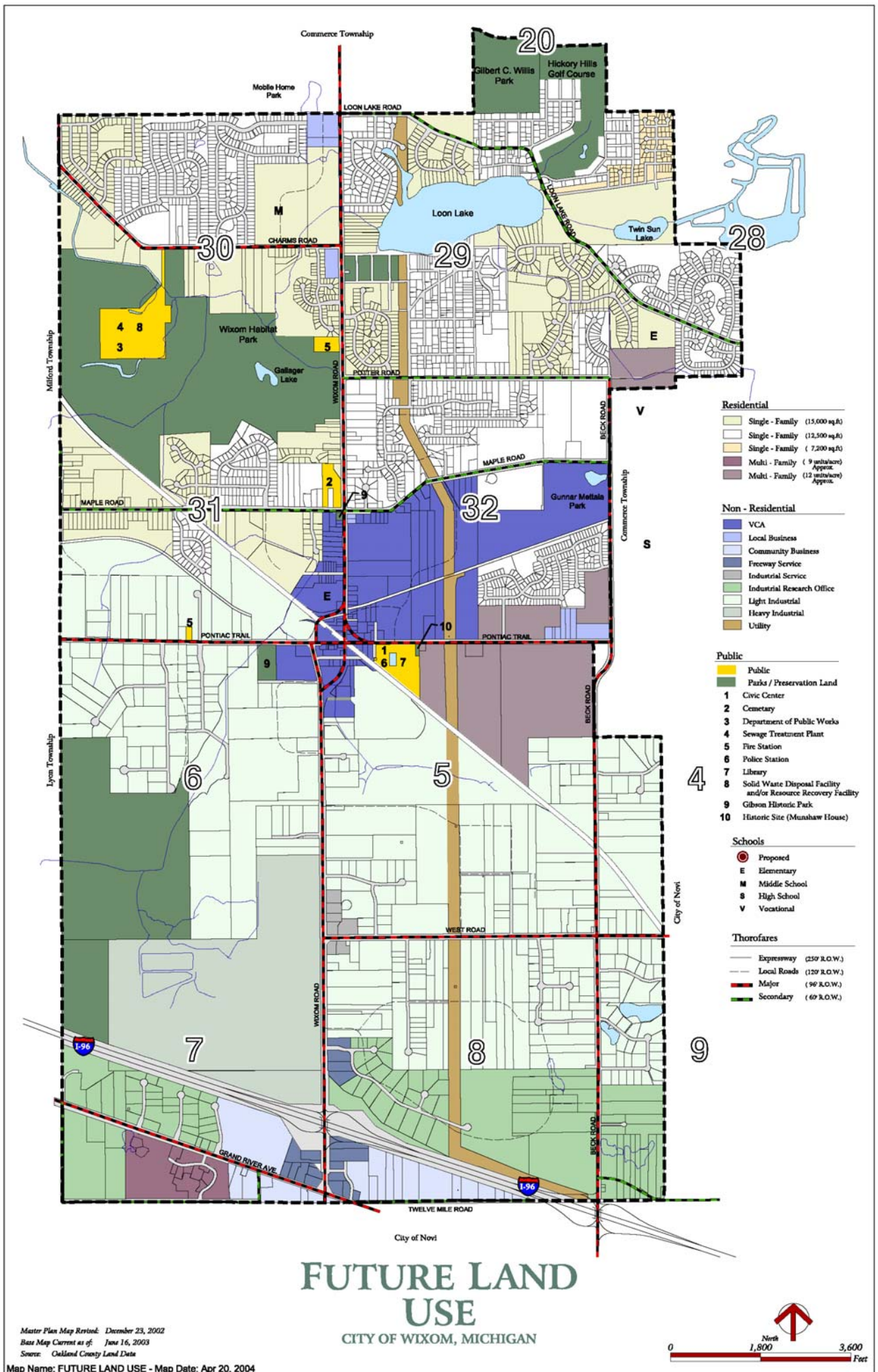
COMMERCIAL / INDUSTRIAL NEIGHBORHOODS

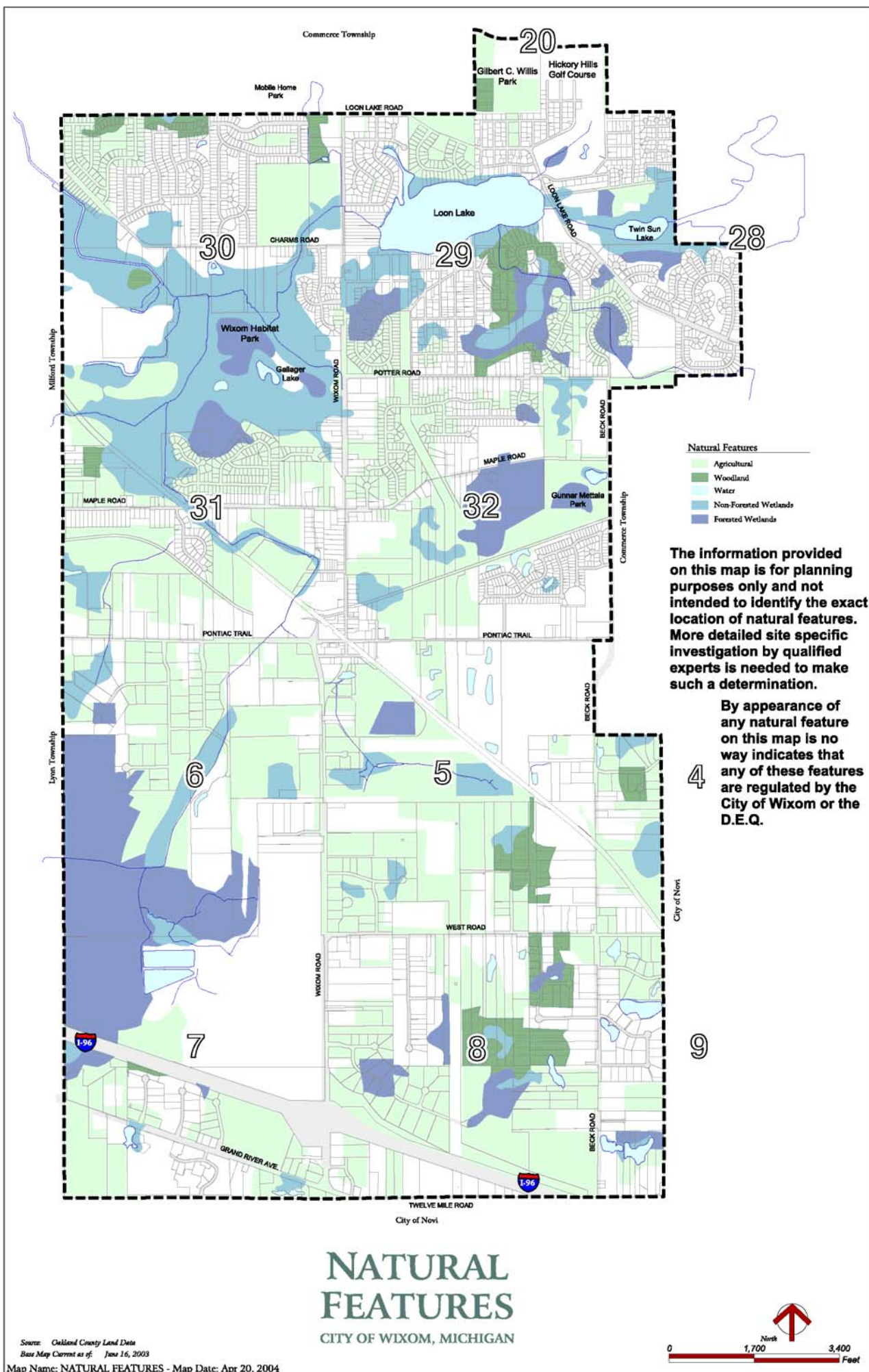
CITY OF WIXOM, MICHIGAN

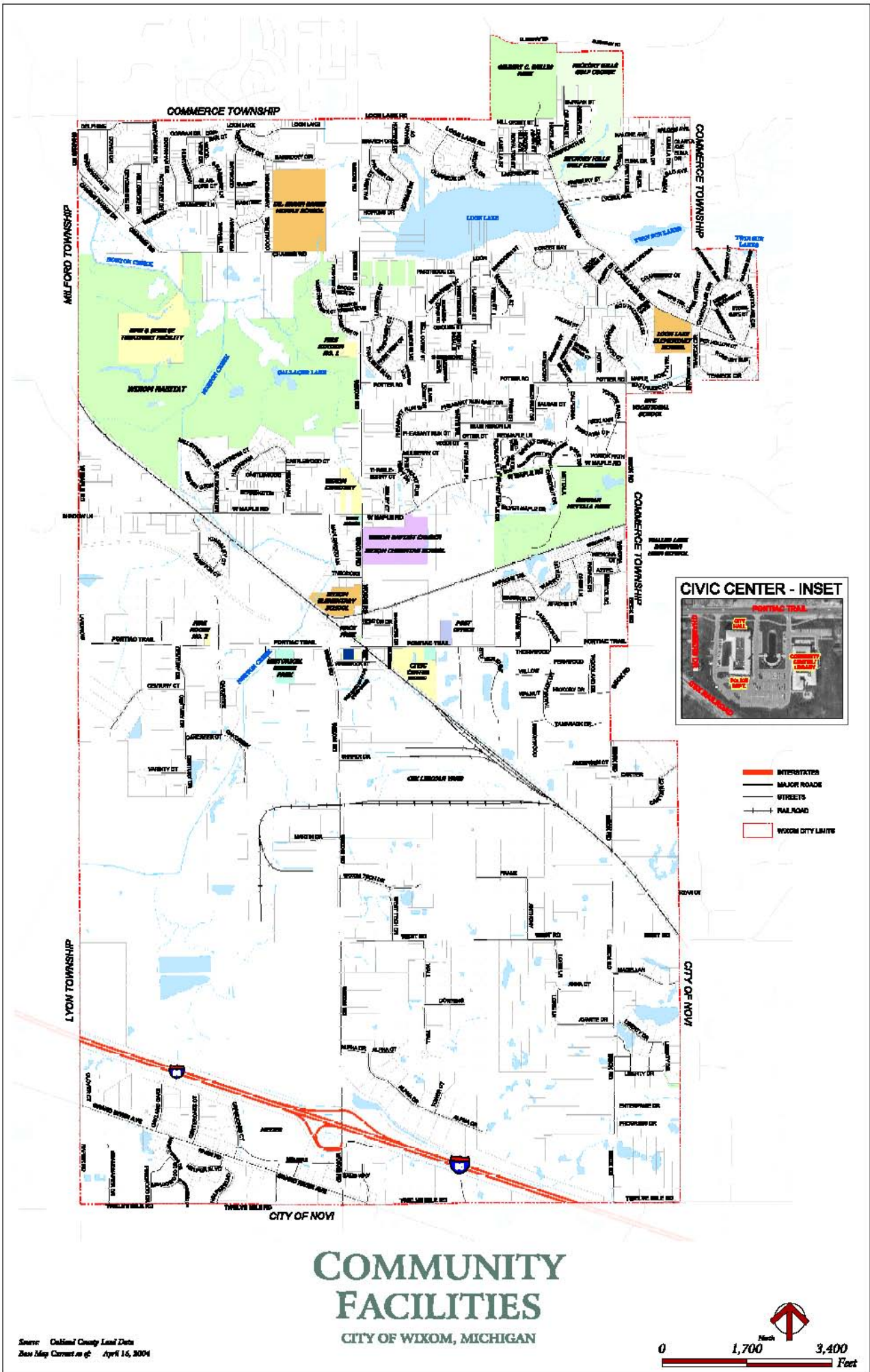
Map Updated: March 12, 2004
 Base Map Current as of: February 27, 2004

Map Name: COMMERCIAL - INDUSTRIAL NEIGHBORHOODS - Map Date: Apr 20, 2004









CITY OF WIXOM
County of Oakland, State of Michigan

Unlimited Tax General Obligation Road Bonds, dated 2/1/96, orig. amt. \$5,370,000
 Unlimited Tax General Obligation Road Bonds, Series 1997, dated 12/1/97, orig. amt. \$3,650,000
 Unlimited Tax General Obligation Bonds, Series 1999, dated 12/1/99, orig. amt. \$2,615,000
 General Obligation Unlimited Tax Refunding Bonds, Series 2001, dated 6/1/01, orig. amt. \$2,715,000
 Unlimited Tax General Obligation Water Bonds, Series 2001, dated 12/1/01, orig. amt. \$1,335,000

CUSIP #s: 977493 BS3 to EG6
ANNUAL DISCLOSURE DOCUMENT
 (Due by December 31 annually)

HISTORY OF TAXABLE VALUE

Year	Total Taxable Value	Industrial Facilities Tax Valuation	Total Valuation	DDA/LDFA Captured Valuation	Net Valuation	Change
2004	\$859,089,277	\$39,812,740	\$898,902,017	\$46,807,820	\$852,094,197	0.27%
2003	\$836,404,100	\$48,690,190	\$885,094,290	\$35,274,140	\$849,820,150	3.37%
2002	\$783,845,270	\$73,391,050	\$857,236,320	\$35,132,620*	\$822,103,700	4.22%
2001	\$730,095,410	\$96,518,010	\$826,613,420	\$37,793,120	\$788,820,300	9.02%
2000	\$645,537,750	\$109,645,550	\$755,183,300	\$31,597,500	\$723,585,800	5.42%

Source: Oakland County Equalization Dept and City of Wixom Assessor's Office

TAX BASE COMPOSITION

By Class	2004 Taxable Value	Percent of Total	2004 S.E.V.	Percent of Total
Real Property	\$657,860,060	76.58%	\$764,872,910	79.12%
Personal Property	201,229,217	23.42%	201,856,700	20.88%
TOTAL	\$859,089,277	100.00%	\$966,729,610	100.00%
By Use				
Agricultural	\$26,800	0.00%	\$53,320	0.01%
Commercial	91,382,210	10.64%	108,358,090	11.21%
Industrial	264,755,850	30.82%	305,997,020	31.65%
Residential	301,695,200	35.12%	350,464,480	36.25%
Personal	201,229,217	23.42%	201,856,700	20.88%
TOTAL	\$859,089,277	100.00%	\$966,729,610	100.00%

Source: Oakland County Equalization Dept

MAJOR TAXPAYERS

Taxpayer	Product/Service	Taxable Value	IFT Values	2004 Total Valuation
Ford Motor Company*	Motor vehicles	\$109,458,810	\$28,876,560	\$138,335,370
Edward Rose & Sons	Apartments	34,662,620	0	34,662,620
Korex Corporation	Laundry detergent mfr.	34,662,620	0	34,662,620
Lakeside-Oakland Dev.	Development co.	34,662,620	0	34,662,620
Mac-Valves, Inc. / Great Lakes Rubber	Hydraulic valves	34,662,620	0	34,662,620
General Motor Corp.	Motor vehicles	22,244,240	0	22,244,240
Harmon Highway(Schonscheck Inc.)	Architects, developers	14,671,550	0	14,671,550
Dart Container Corp.	Leasing company	12,470,750	0	12,470,750
Exatec, Inc.	Windshields mfr.	1,584,500	9,432,360	11,016,860
New Bright Industries/USRHPC, Inc.	Toy manufacturer	10,593,830	0	10,593,830
TOTAL		\$309,674,160	\$38,308,920	\$347,983,080
2004 Total Valuation		\$859,089,277	\$39,812,740	\$898,902,017
Top 10 Taxpayers as a % of Taxable Value and Total Valuation		36.05%	96.22%	38.71%

* Ford Motor Company is requesting the Michigan Tax Commission to reduce its 1999, 2000 and 2001 personal property taxable value by approximately \$31,000,000 due to errors in the personal property tax reporting forms the company filled out. If granted, this would have the impact of reducing the City's overall tax levy by approximately \$313,000 in each of those years.

Source: City of Wixom Assessor's Office

CITY OF WIXOM
County of Oakland, State of Michigan

Unlimited Tax General Obligation Road Bonds, dated 2/1/96, orig. amt. \$5,370,000

Unlimited Tax General Obligation Road Bonds, Series 1997, dated 12/1/97, orig. amt. \$3,650,000

Unlimited Tax General Obligation Bonds, Series 1999, dated 12/1/99, orig. amt. \$2,615,000

General Obligation Unlimited Tax Refunding Bonds, Series 2001, dated 6/1/01, orig. amt. \$2,715,000

Unlimited Tax General Obligation Water Bonds, Series 2001, dated 12/1/01, orig. amt. \$1,335,000

CUSIP #s: 977493 BS3 to EG6

ANNUAL DISCLOSURE DOCUMENT

(Due by December 31 annually)

TAX RATES

<u>Year</u>	<u>Operating</u>	<u>Land Acquisition</u>	<u>Water Debt</u>	<u>Library / Civic Center</u>	<u>Local Roads</u>	<u>Safety Path</u>	<u>Major Roads/ Debt</u>	<u>Fire & DPW Bldg.</u>	<u>Total</u>
2004	6.8469	0.0000	1.4020	1.2690	1.1314	0.0000	0.8200	0.2700	11.7393
2003	6.8469	0.0000	1.4550	0.6200	1.1314	0.0000	0.8200	0.2700	11.1433
2002	6.3469	0.0000	1.5700	0.5800	1.1314	0.0000	0.7900	0.2700	10.6883
2001	6.3469	0.0000	1.6000	0.8500	1.1314	0.2952	0.9074	0.3255	11.4564
2000	6.3469	0.0000	1.0000	0.9000	1.1314	0.2952	1.0300	0.2000	10.9035

The maximum charter operating tax rate is 8.00 mills.

Source: City of Wixom

TAX RATE LIMITATION

Section 11.5 of the City Charter provides tax rate limitations as follows:

<u>Purpose</u>	<u>Rate per \$1000 of Taxable Valuation</u>	<u>2004 Amount after Headlee Rollback</u>
General Operating	8.00	\$7.5429

The City has the authority to levy taxes in excess of the above limitations pursuant to state law for the following purposes:

<u>Purpose</u>	<u>Authority</u>	<u>Rate per \$1000 of State Equalized Valuation</u>
Refuse Collection and Disposal	Act 298, P.A. of Michigan 1917, as amended	\$3.00
Police & Fire Pension Requirements	Act 345, P.A. of Michigan 1937, as amended	\$2.00

Source: City of Wixom

TAX LEVIES AND COLLECTIONS

<u>Levy Year</u>	<u>Tax Levy</u>	<u>Collections to March 1st</u>	
		<u>Dollar Amt.</u>	<u>Percentage</u>
2003	\$9,271,867	\$9,022,925	97.32%
2002	\$8,460,467	\$8,218,277	97.14%
2001	\$8,517,172	\$8,291,732	97.35%
2000	\$7,301,614	\$7,148,560	97.90%
1999	\$6,671,721	\$6,543,201	98.07%

Source: City of Wixom

CITY OF WIXOM
County of Oakland, State of Michigan

Unlimited Tax General Obligation Road Bonds, dated 2/1/96, orig. amt. \$5,370,000

Unlimited Tax General Obligation Road Bonds, Series 1997, dated 12/1/97, orig. amt. \$3,650,000

Unlimited Tax General Obligation Bonds, Series 1999, dated 12/1/99, orig. amt. \$2,615,000

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CUSIP #s: 977493 BS3 to EG6

ANNUAL DISCLOSURE DOCUMENT

(Due by December 31 annually)

DEBT STATEMENT

DIRECT DEBT

<u>Bonds</u>	<u>Description</u>	<u>Amount</u> <u>Outstanding</u> <u>7/21/2004</u>
<i>General Obligation Bonds:</i>		
02/01/96	1996 Road Bonds, UT	\$3,400,000
12/01/97	1997 Road Bonds, UT	2,980,000
09/29/98	MI Bond Bank - Water, UT	3,265,000
04/01/99	MI Bond Bank - Water, UT	5,180,000
12/01/99	MI Bond Bank - Water, Site Impr., UT	2,355,000
03/30/00	MI Bond Bank - Water, UT	6,355,000
06/01/01	Refunding, UT	2,250,000
12/01/01	Water, UT	1,260,000
		<u>\$27,045,000</u>
<i>Revenue Bonds:</i>		
07/07/94	Wastewater	2,015,000
<i>Authority Bonds:</i>		
08/01/92	LDFA, LT	450,000
		<u>\$29,510,000</u>
TOTAL DIRECT DEBT		
Less:	Revenue Bonds	<u>2,015,000</u>
NET DIRECT DEBT		<u>\$27,495,000</u>

OVERLAPPING DEBT

<u>Percent</u>	<u>Municipality</u>	<u>Amount</u> <u>Outstanding</u>	<u>City's Share</u>
0.09%	Novi S/D	\$136,933,000	\$123,240
3.90%	South Lyon S/D	169,855,000	6,624,345
18.39%	Walled Lake S/D	223,890,000	41,173,371
1.57%	Oakland County	73,460,291	1,153,327
1.58%	Oakland ISD	11,200,000	176,960
1.58%	Oakland CC	12,325,000	194,735

NET OVERLAPPING DEBT 49,445,977

NET DIRECT AND OVERLAPPING DEBT \$76,940,977

Source: Municipal Advisory Council of Michigan

LEGAL DEBT MARGIN

State Equalized Value -- 2004	\$966,729,610
Equivalent IFT Value -- 2004	19,906,370
Total Valuation	<u>\$986,635,980</u>
Debt Limit - 10% of SEV & Equivalent IFT Value	\$98,663,598
Amount of Direct Debt	\$29,510,000
Less: Revenue Bonds	<u>2,015,000</u>
Net Direct Debt	<u>27,495,000</u>
LEGAL DEBT MARGIN	<u>\$71,168,598</u>

CITY OF WIXOM
County of Oakland, State of Michigan

Unlimited Tax General Obligation Road Bonds, dated 2/1/96, orig. amt. \$5,370,000

Unlimited Tax General Obligation Road Bonds, Series 1997, dated 12/1/97, orig. amt. \$3,650,000

Unlimited Tax General Obligation Bonds, Series 1999, dated 12/1/99, orig. amt. \$2,615,000

General Obligation Unlimited Tax Refunding Bonds, Series 2001, dated 6/1/01, orig. amt. \$2,715,000

Unlimited Tax General Obligation Water Bonds, Series 2001, dated 12/1/01, orig. amt. \$1,335,000

CUSIP #s: 977493 BS3 to EG6

ANNUAL DISCLOSURE DOCUMENT

(Due by December 31 annually)

GENERAL FUND BUDGET SUMMARY

	<u>2004/2005</u>
Revenues -- 2004/05	\$9,343,178
Expenditures -- 2004/05	<u>9,351,425</u>
Excess Revenues over Expenses	(\$8,247)
Less: Capital Contributions or Transfers	<u>467,000</u>
Net Excess Revenues over Expenses	(\$475,247)
Fund Balance -- July 1, 2004	<u>949,841</u>
Projected Fund Balance -- June 30, 2005	<u><u>\$474,594</u></u>

Source: City of Wixom

SCHEDULE OF BOND MATURITIES

Year	General Obligation Bonds	Revenue Bonds	Authority Bonds	Total	Percentage Payoff
2004	\$885,000	\$435,000	\$150,000	\$1,470,000	
2005	1,955,000	435,000	150,000	2,540,000	13.59%
2006	2,035,000	435,000	150,000	2,620,000	
2007	2,135,000	435,000	0	2,570,000	
2008	2,220,000	275,000	0	2,495,000	
2009	2,335,000	0	0	2,335,000	
2010	2,005,000	0	0	2,005,000	54.34%
2011	2,100,000	0	0	2,100,000	
2012	1,835,000	0	0	1,835,000	
2013	1,865,000	0	0	1,865,000	
2014	1,885,000	0	0	1,885,000	
2015	1,085,000	0	0	1,085,000	84.06%
2016	1,110,000	0	0	1,110,000	
2017	1,145,000	0	0	1,145,000	
2018	1,170,000	0	0	1,170,000	
2019	1,195,000	0	0	1,195,000	
2020	85,000	0	0	85,000	100.00%
	<u>\$27,045,000</u>	<u>\$2,015,000</u>	<u>\$450,000</u>	<u>\$29,510,000</u>	



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December 1, 2004

Honorable Mayor and Members
of the City Council
City of Wixom
49045 Pontiac Trail
Wixom, MI 48393

Dear Mayor and Council Members:

We have recently completed our audit of the financial statements for the City of Wixom the year ended June 30, 2004. As a result of our audit, we offer the following observations and comments for your consideration:

Financial Report Format

For the year ended June 30, 2004 the City significantly modified its financial report format, in order to apply for the Government Finance Officers Association's Certificate of Achievement for Excellence in Financial Reporting. This resulted in a comprehensive annual financial report that provides vastly more information than in prior years. This product took a significant amount of work from the City's finance department, however, we believe that the report is well worth it. We commend the City for taking this step, and are confident that GFOA will award you the Certificate.

Financial Outlook

The City ended the year June 30, 2004 with a healthy financial position: the General Fund had a balance of 1,141,557 (13% of annual expenditures); and on a full accrual basis the total of all governmental activities had unrestricted net assets of 2,684,098 (24% of program expenses). While the fund balance is slightly below the city's goal of 15%, both of these measures represent increases from the prior year. This is a somewhat more positive outlook than when we last discussed the City's finances, during the 2004-05 budget adoption. The cause of the positive news is primarily the restrictions in spending by the departments, which saved approximately 5% of the budget by spending less than appropriated in every single department.

As discussed in more detail in the following item, state shared revenue is again at risk of being reduced in the current year. However, we feel the City is in a strong position to weather such a cut, as long as the state shared revenue improves next year.



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State Shared Revenue

State shared revenue accounts for approximately 19.5% of the City's total General Fund revenue. The table below details state shared revenue for the City over the past five years broken out by statutory and constitutional portions (stated on the State's fiscal year). In addition, it details the total decrease in state shared revenue experienced by the City compared to the State's fiscal year 2001.

	<u>Actual FY 2001</u>	<u>Actual FY 2002</u>	<u>Actual FY 2003</u>	<u>Actual FY 2004</u>	<u>Estimated FY 2005</u>
Constitutional	\$ 860,664	\$ 869,432	\$ 884,153	\$ 874,548	\$ 911,858
Statutory	<u>511,469</u>	<u>460,228</u>	<u>384,318</u>	<u>265,494</u>	<u>228,184</u>
Total payments	<u>\$ 1,372,133</u>	<u>\$ 1,329,660</u>	<u>\$ 1,268,471</u>	<u>\$ 1,140,042</u>	<u>\$ 1,140,042</u>
Dollar change		\$ (42,473)	\$ (61,189)	\$ (128,429)	\$ -
Percentage change		-3.10%	-4.60%	-10.12%	0.00%

The above table demonstrates that the constitutional portion of state shared revenue has increased in all but one year. In order to reduce state shared revenue, the statutory portion has been cut by 55%. For the State's fiscal year 2004/05, the Governor has proposed to hold the line on revenue sharing – meaning that FY 04/05 levels will equal FY 03/04 levels. However, on Friday December 3rd, the State announced additional forecasted revenue reductions of \$369 million. The State will spend the next month or two determining how it will close this budget gap; in the meantime, the city may begin preparing how it will react to a potential cut in state shared revenue. One bit of solace may be that the State may not legally cut more than the \$228,184 of statutory revenue sharing, since the \$911,858 is ensured by the State constitution.

Retiree Healthcare Benefits

The Governmental Accounting Standards Board has recently released Statement Number 45, *Accounting and Reporting by Employers for Postemployment Benefits Other Than Pensions*. The new pronouncement provides guidance for local units of government in recognizing the cost of retiree health care, as well as any "other" postemployment benefits (other than pensions). The intent of the new rules is to recognize the cost of providing retiree health care coverage over the working life of the employee, rather than at the time the health care premiums are paid. These new rules will apply to the government wide financial statements, rather than the individual fund level. The City has recognized this future

postemployment liability and established a fund for this purpose already, so as a result, you will not need to change your budgeting practices.

The new pronouncement will require an evaluation of the obligation to provide retiree health care benefits, including an amortization of the past service cost over a period of up to 30 years. The valuation must include an annual recommended contribution (ARC). While the ARC does not need to be funded each year, we certainly recommend making this contribution if at all possible, since the obligation to pay retiree health care is similar to a pension contribution. Further, any under funding must be reported as a liability on the government wide statement of net assets. This statement is being phased in over a three year period, similar to GASB 34. It is effective for the City fiscal year beginning July 1, 2008. Management has indicated the desire to implement this pronouncement early and will try to make it part of the June 30, 2005 financial statements.

Internal Control Issues

As a result of the new Statement on Auditing Standards No. 99, additional testing was performed regarding the City's internal controls. The major focus of this testing was on the City's cash receipt, cash disbursement, and payroll systems. Overall, we found that the City has placed appropriate emphasis on developing internal controls. Through this testing, we noted some additional opportunities to segregate duties between employees. These opportunities resulted in minor changes in the Finance Department.

We would like to thank the City personnel for the courtesy and assistance extended to us during the audit. We would be happy to answer any questions or concerns you have regarding the annual financial report and the above comments and recommendations at your convenience.

Very truly yours,

Plante & Moran, PLLC



Joseph C. Heffernan



Brian J. Camiller